LenderKit

Creation date: 10.08.2023

LK Version: 26.2.1

User Registration Flows

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Intro

The Lender Kit platform enables Fundraisers to create offerings, and allows Investors to invest their funds in businesses while keeping track of investment statuses and transaction history. It's reasonable that user registration is a crucial and primary aspect of the platform's functionality.

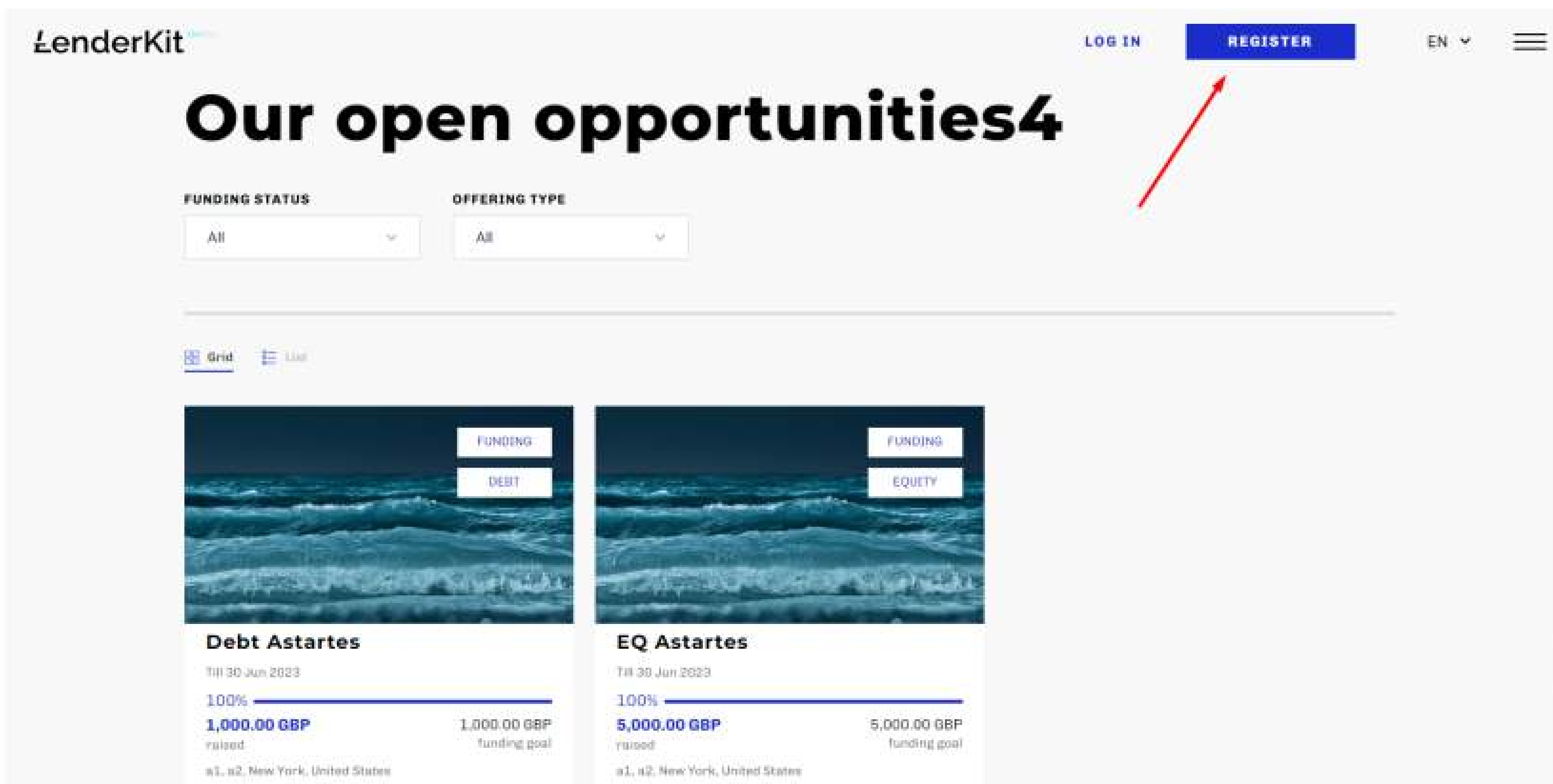
Regarding the portal's users, there are three primary roles:

- Fundraiser
- Individual Investor
- Institutional Investor

Let's now walk through the step-by-step registration process for each role in the default setup of Lender Kit. Please note that Lender Kit offers various beneficial modules that can be used to customize the registration process based on your specific business requirements. However, grasping the default flow is essential, so let's begin.

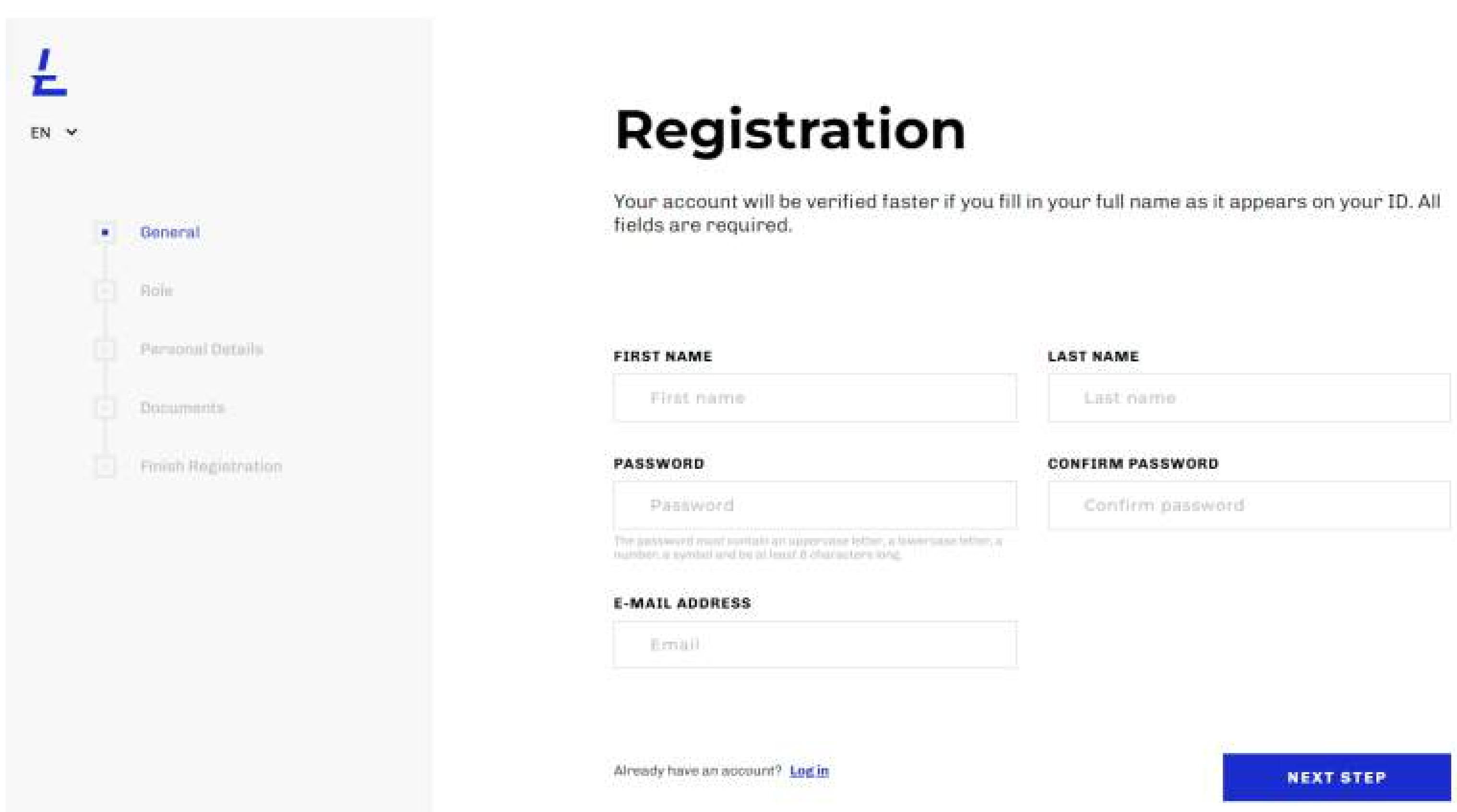
Initial registration

The initial registration step remains consistent for all roles. When the user clicks the "Register" button, they are directed to the registration process.



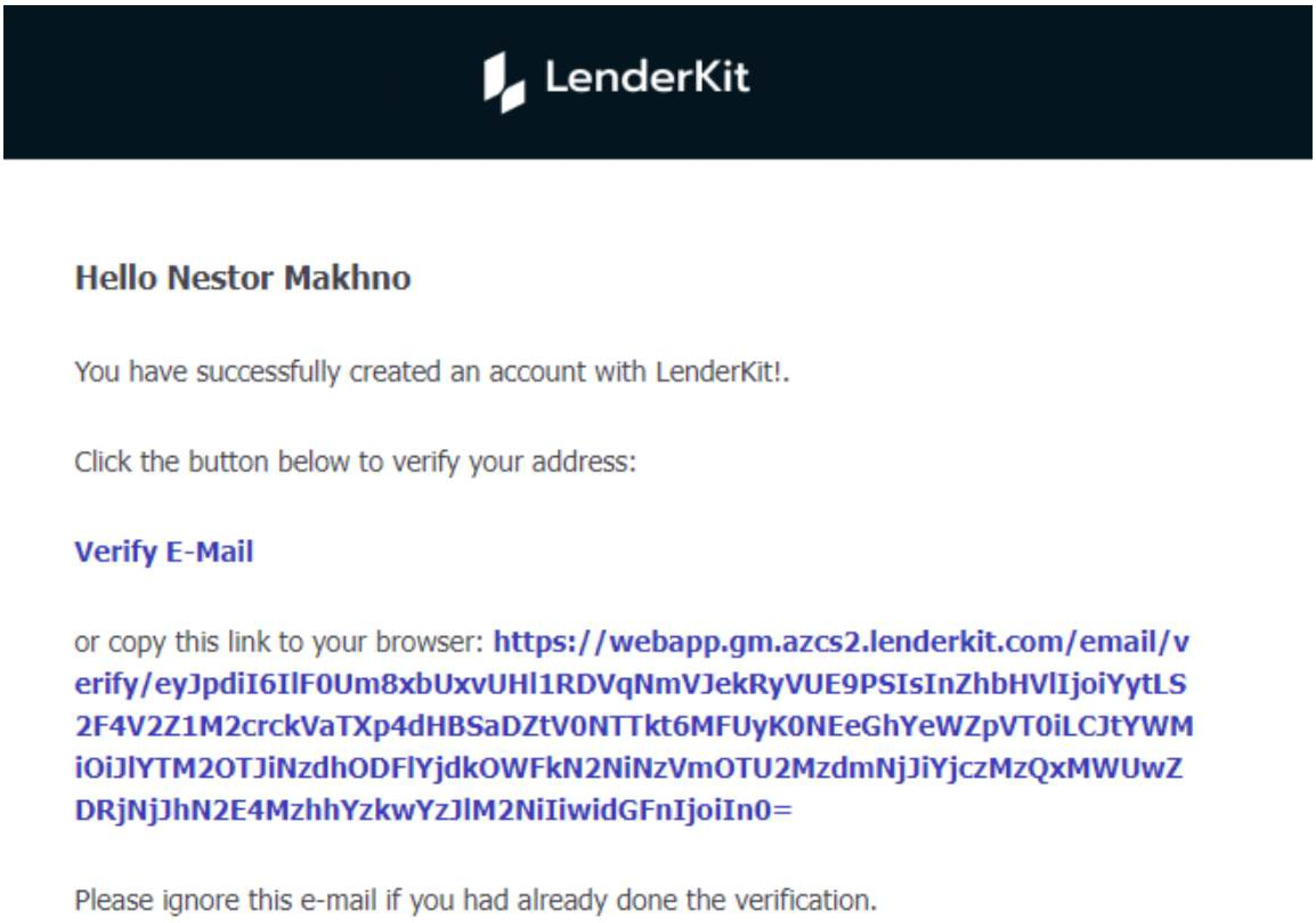
User Portal: Open the opportunities page

During the initial registration step, users are required to provide their name, email address, and create password.



User Portal: The first registration step

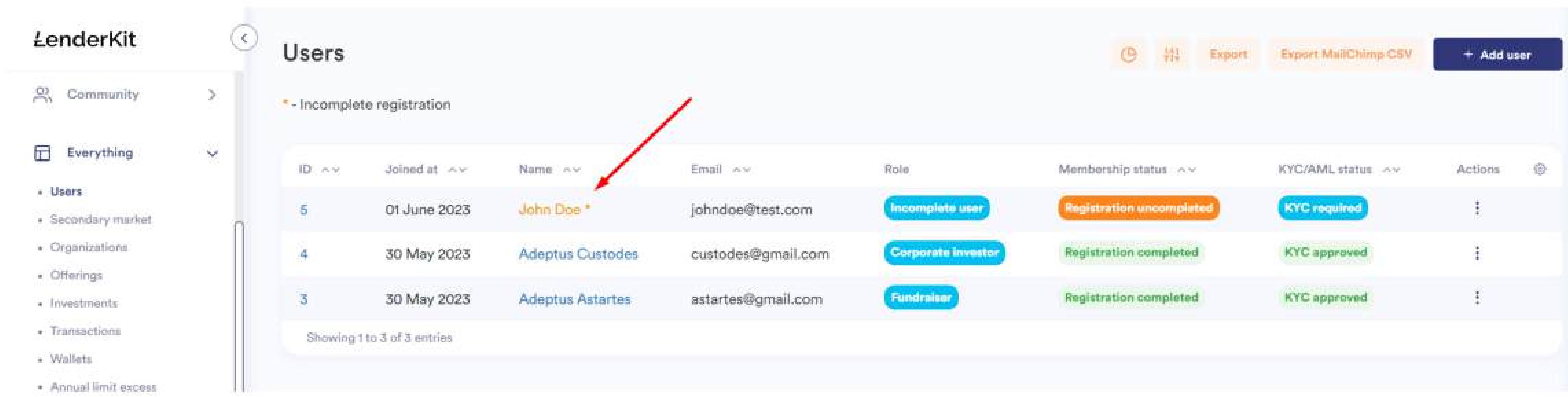
By clicking the "Next Step" buttons in the first registration phase, a request for email confirmation is initiated. Currently, this step is not obligatory and users have the option to confirm their email at a later time. However, it's important to note that not confirming the email will eventually lead to a roadblock in the further processes.



Email confirmation

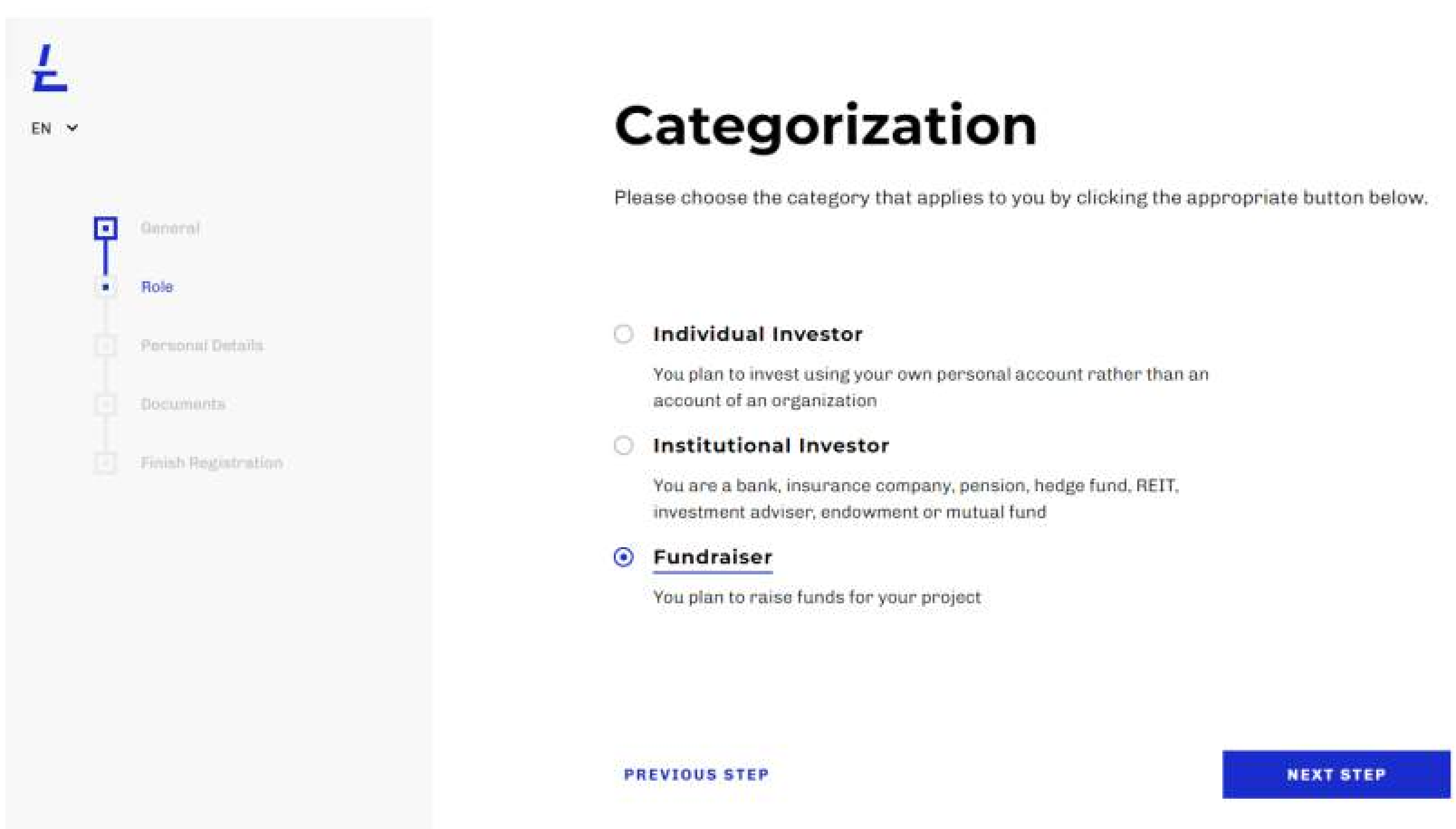
Once the user has entered their information and clicks the "Next Step" button, a new registration entry becomes visible in the Back Office. As an Admin, you can locate this user by navigating to the "Everything" menu and selecting "Users."

The new user will be assigned the role of "Incomplete user," their registration level will be labeled as "Registration uncompleted," and their KYC/AML status will be marked as "KYC required."



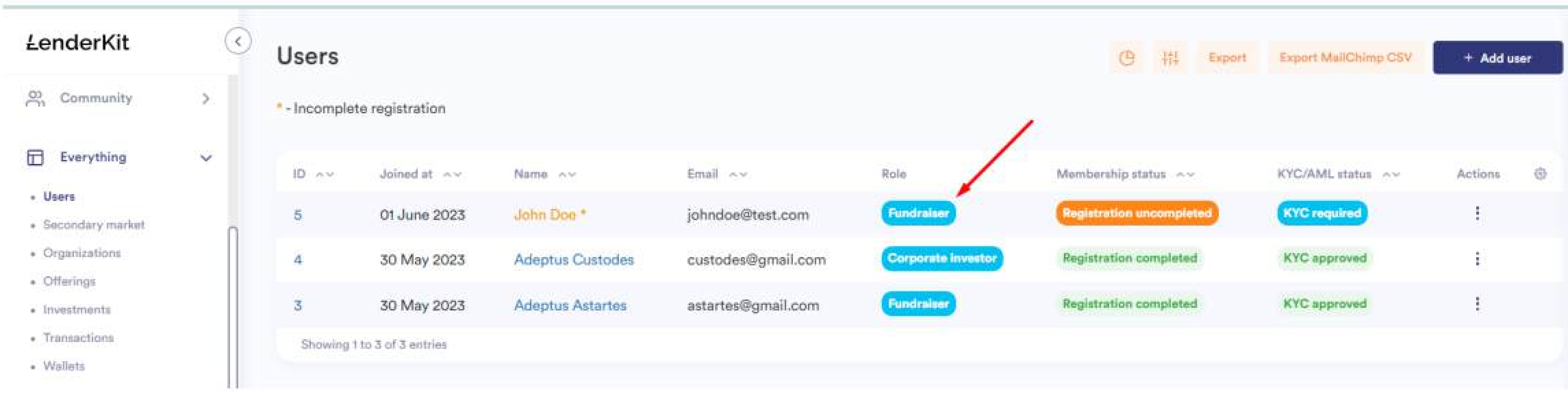
Back Office: Users listing page

The second step of the registration process involves selecting a role. At this stage, the user needs to decide whether he wants to raise funds or invest.



User Portal: The Role Choosing step

After the user selects their role and clicks the "Next Step" button, the platform's database will be updated accordingly. This update ensures that the Admin can view the user's chosen role in the Back Office.

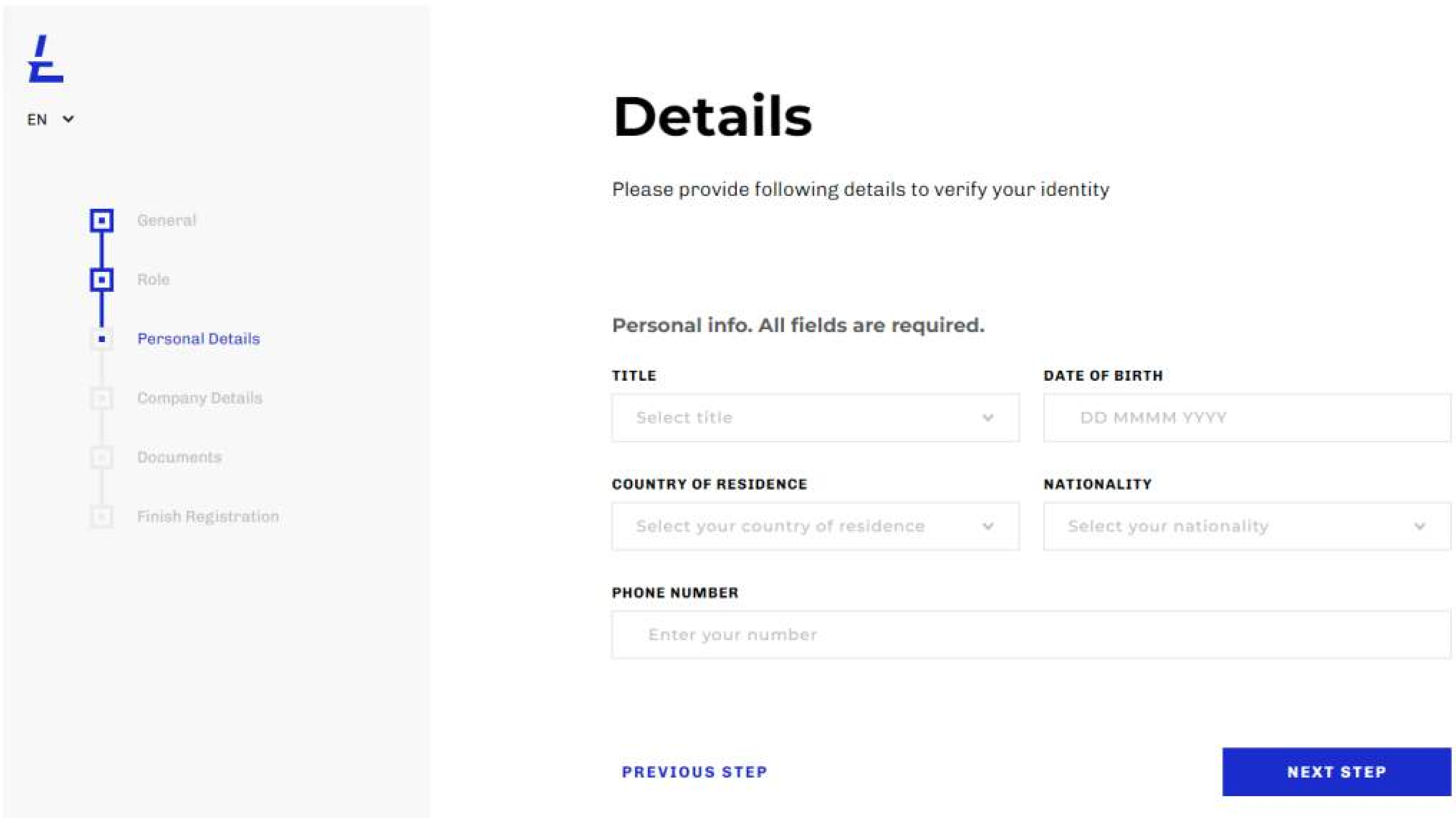


Back Office: User listing page, updated user role

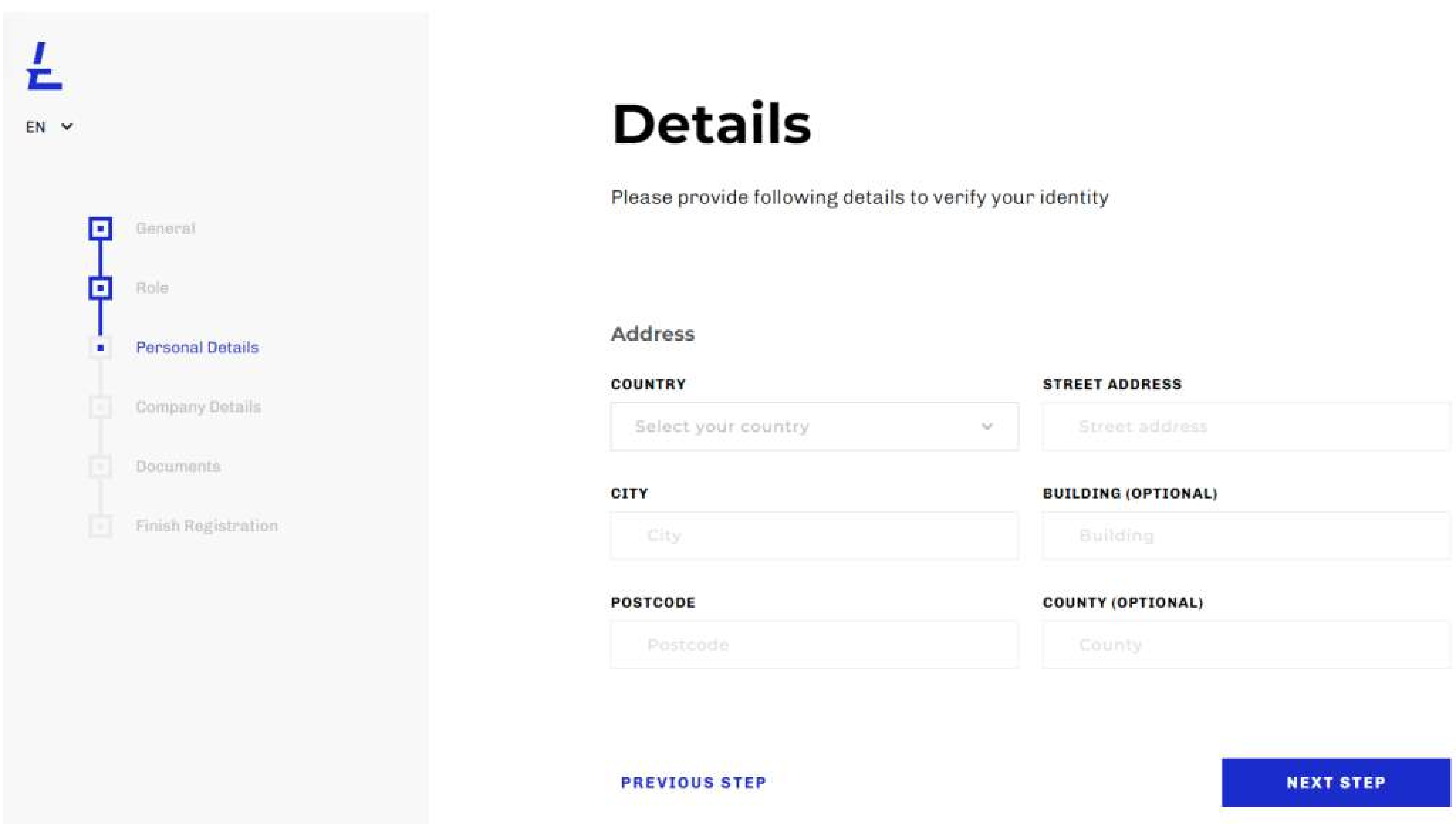
Fundraiser registration flow

Let's delve into the Fundraiser registration process in-depth.

Once the initial registration is completed, the Fundraiser is required to configure their personal information. The subsequent two screens will be dedicated to collecting the Fundraiser's personal data and address details.

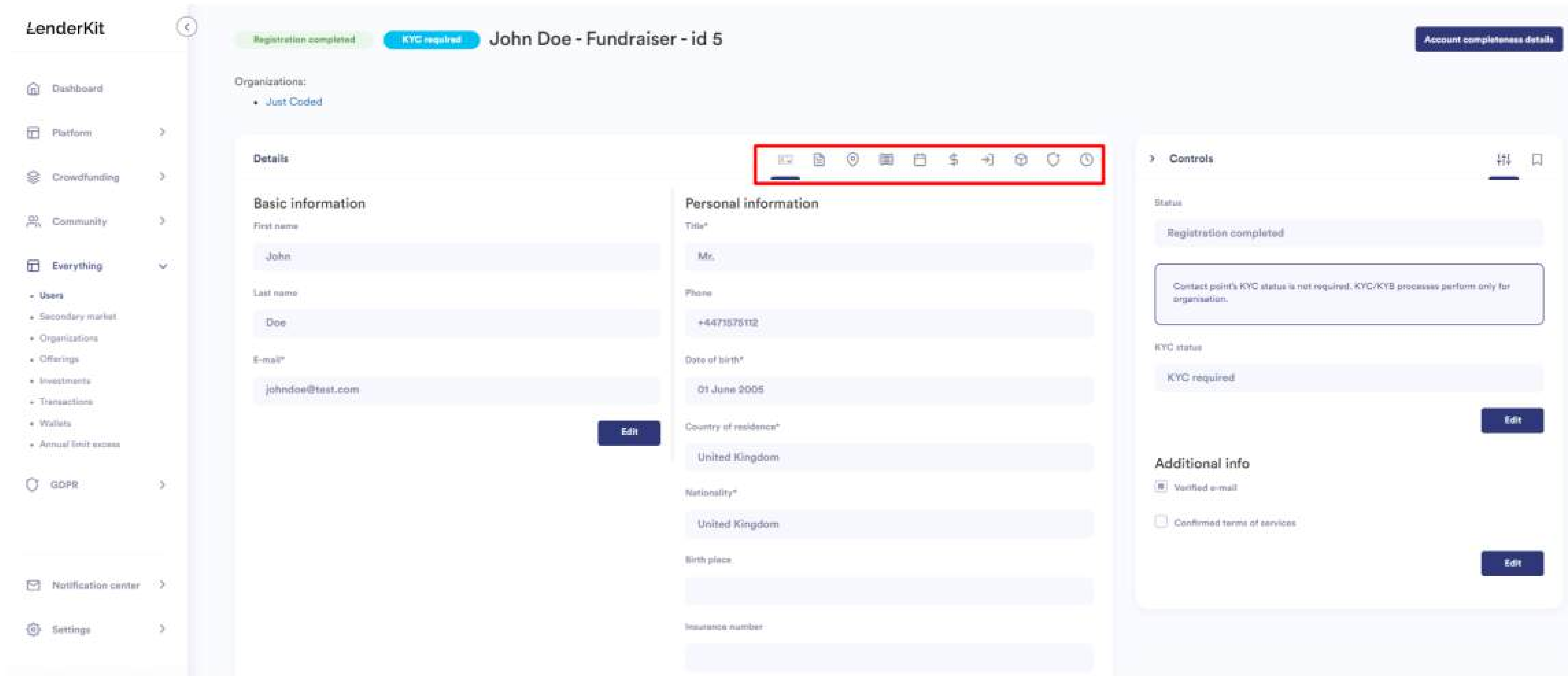


User Portal: The Fandraiser's Personal detail step



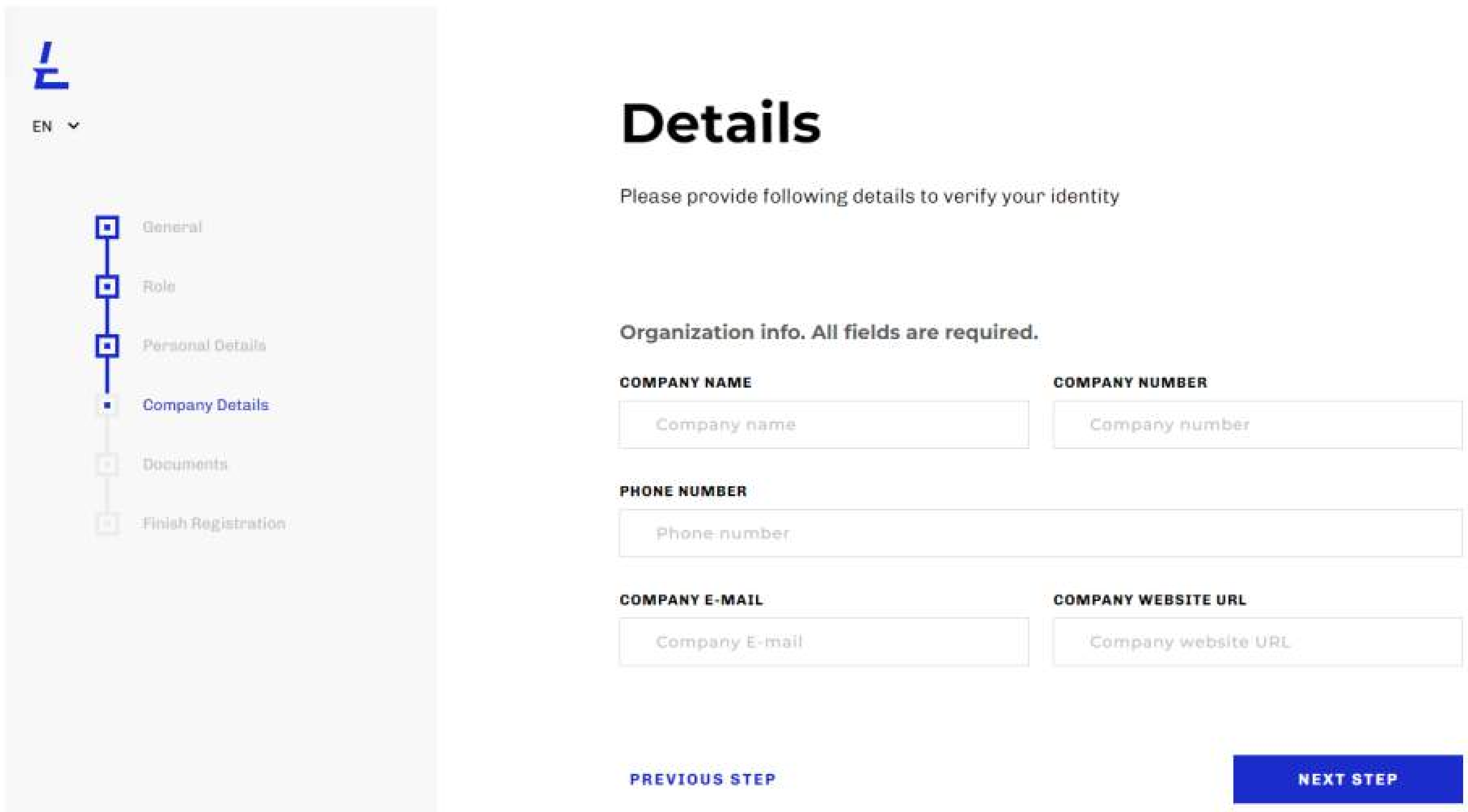
User Portal: The Fandraiser's Address detail step

As an Admin, you can review all user information within the Back Office on the user's details page. The complete user information is categorized into tabs for easy navigation and access.

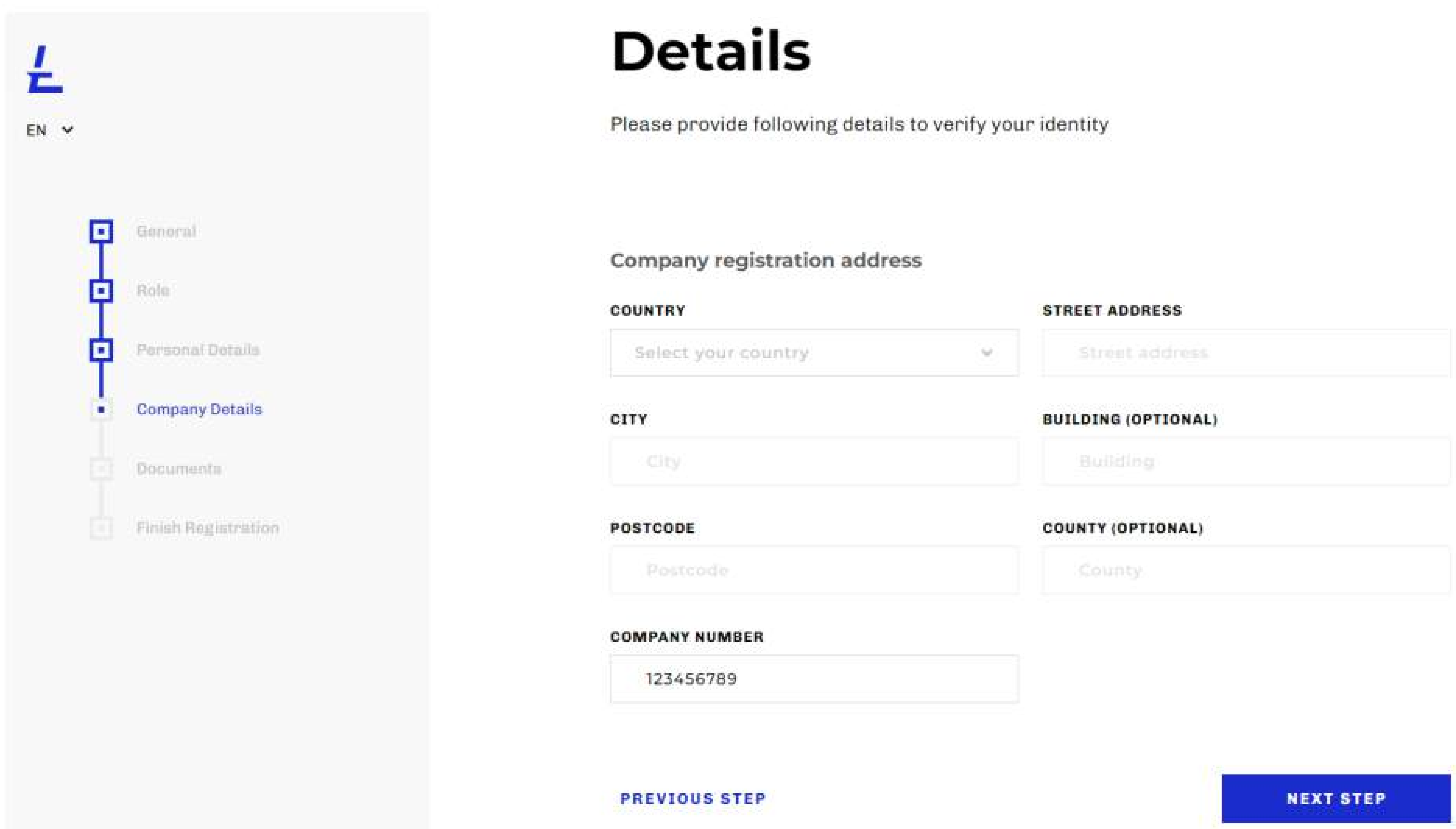


Back Office: User listing page, updated user role

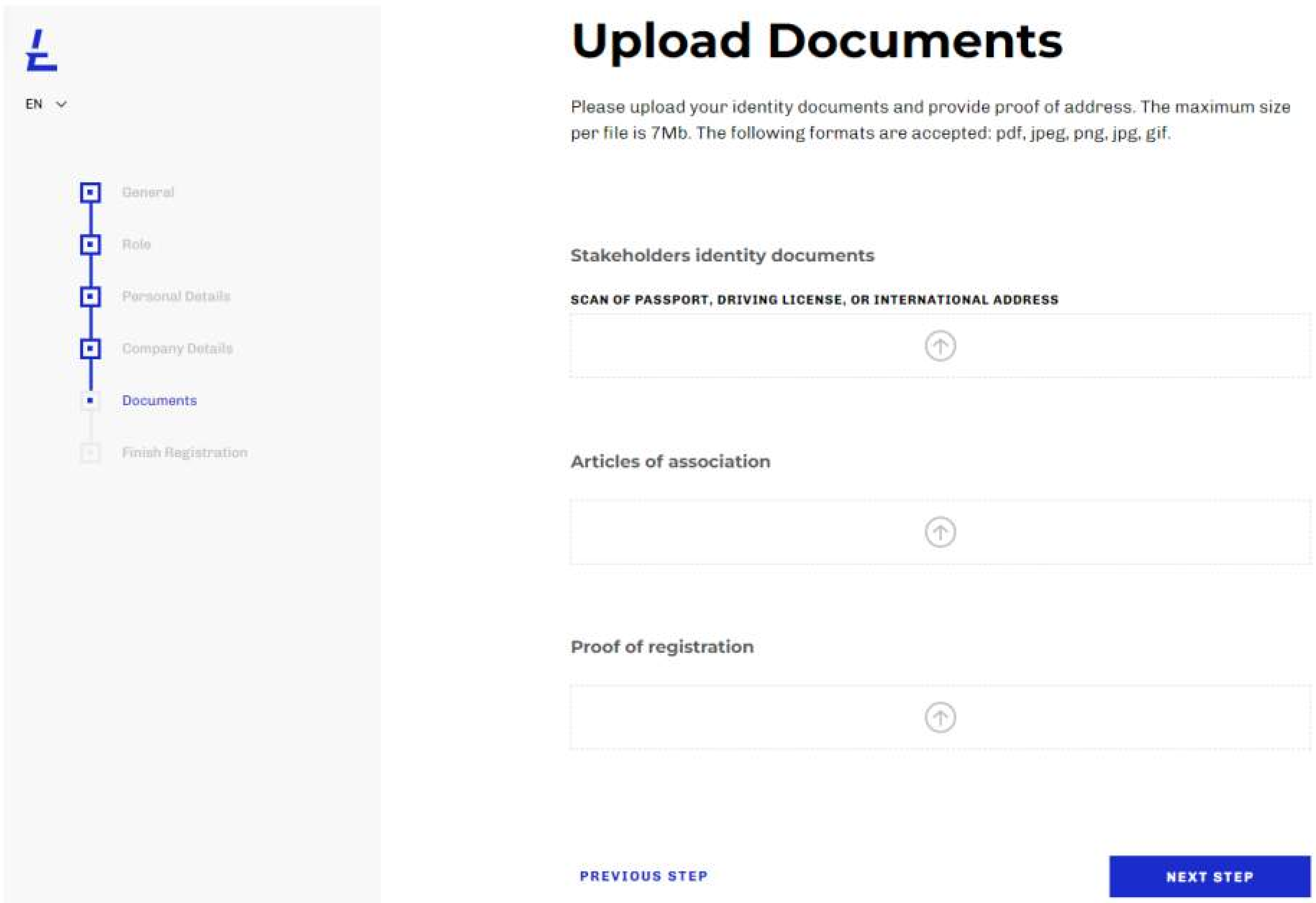
The subsequent phase for the Fundraiser involves providing information about the business, specifically Company details. This encompasses fundamental company information, registered address particulars, and the uploading of supporting documents for verification.



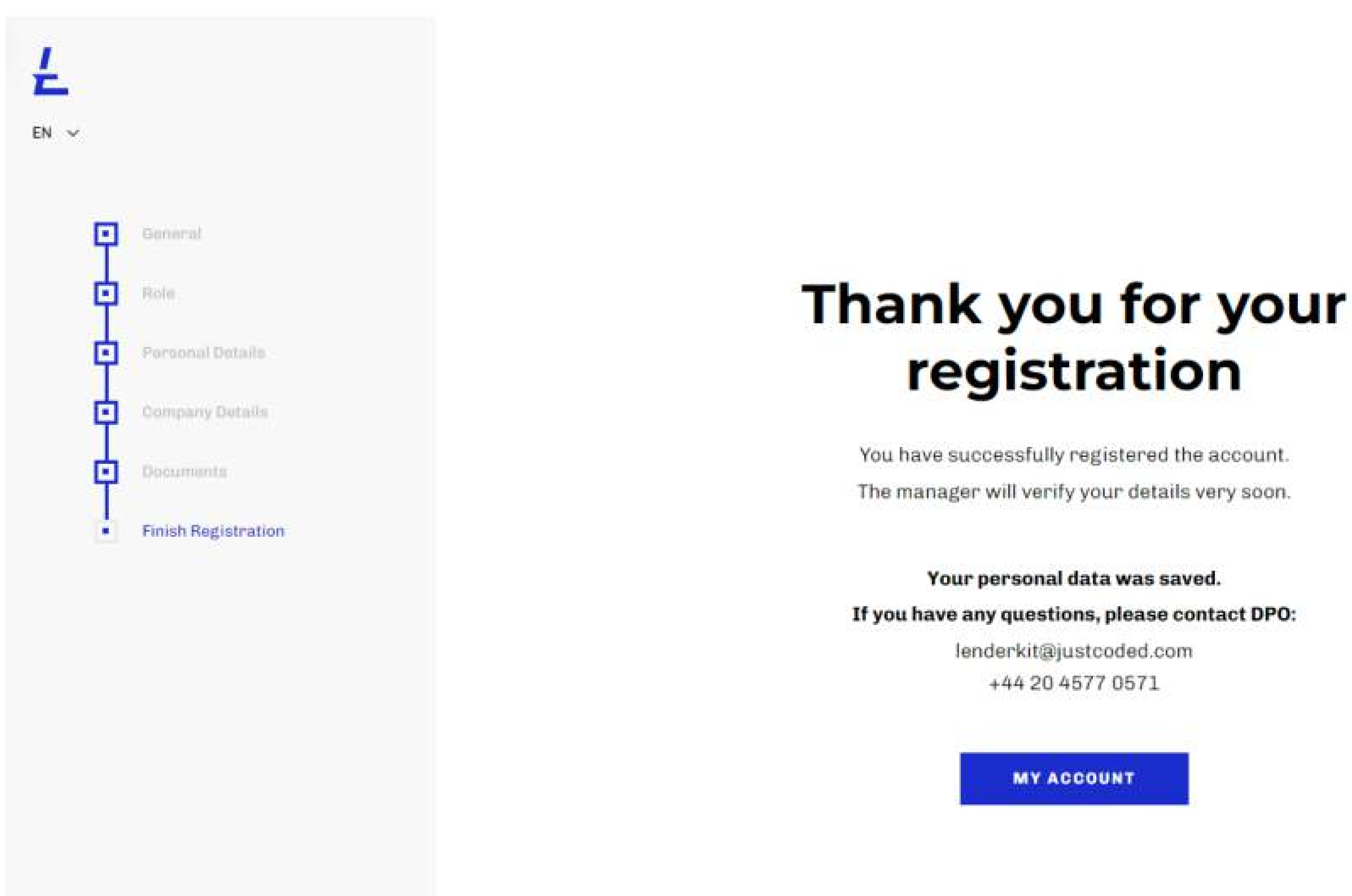
User Portal: The Company detail step



User Portal: The Company Address detail step



User Portal: The Proof Documents uploading step



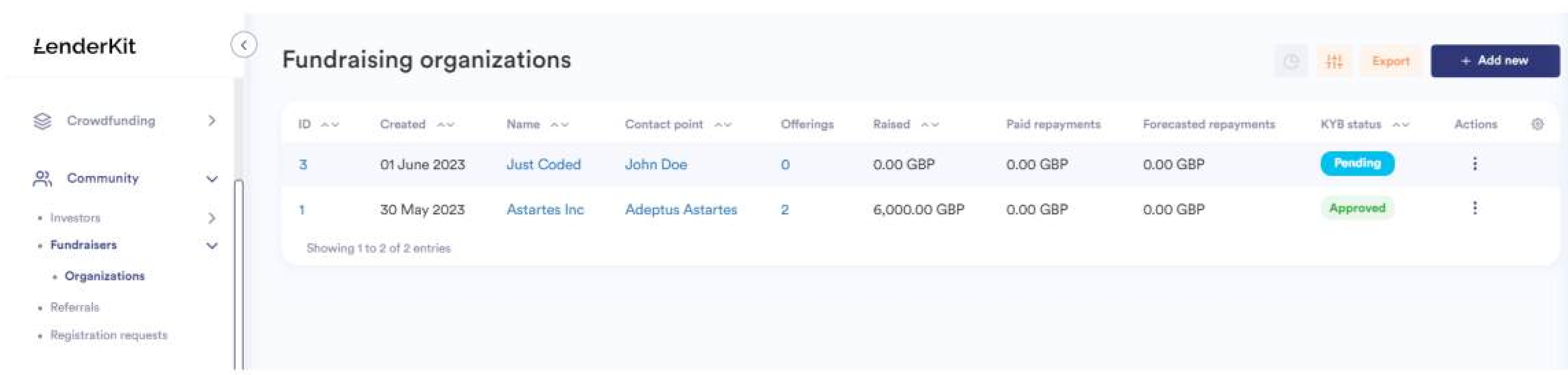
User Portal: Registration completed

That concludes the actions related to the Fundraiser.

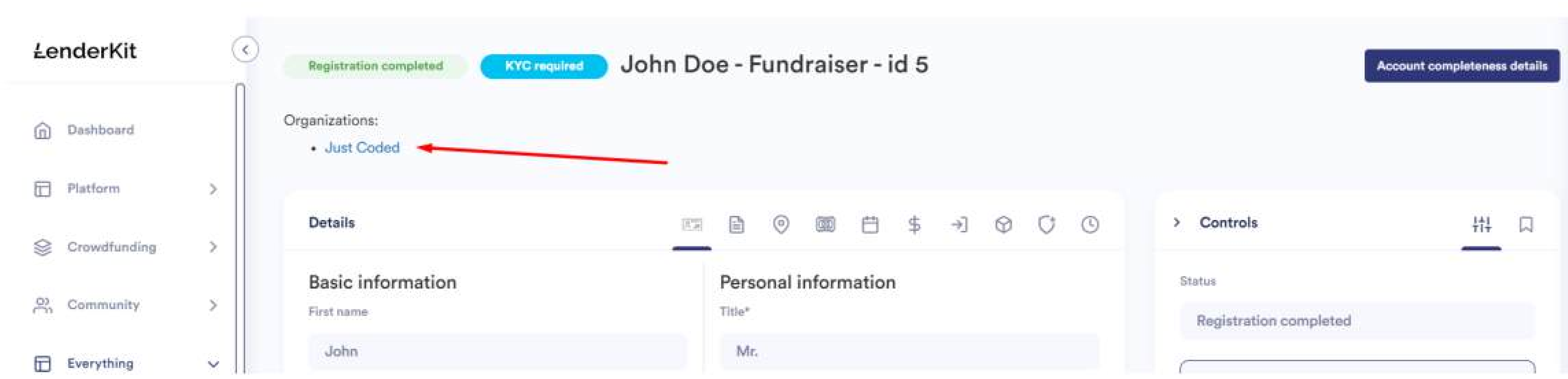
Now, let's examine some details from the perspective of the Back-Office Admin.

Once the Fundraiser has established the core company details and clicks the "Next Step" button, the company record becomes visible in the Back Office. The company's information gets updated with the completion of each registration step.

As an Admin, you can locate the company details by navigating to the "Community" menu and selecting "Fundraiser," then choosing "Organization." Alternatively, you can access the organization's details by clicking on the organization's name link on the user details page.

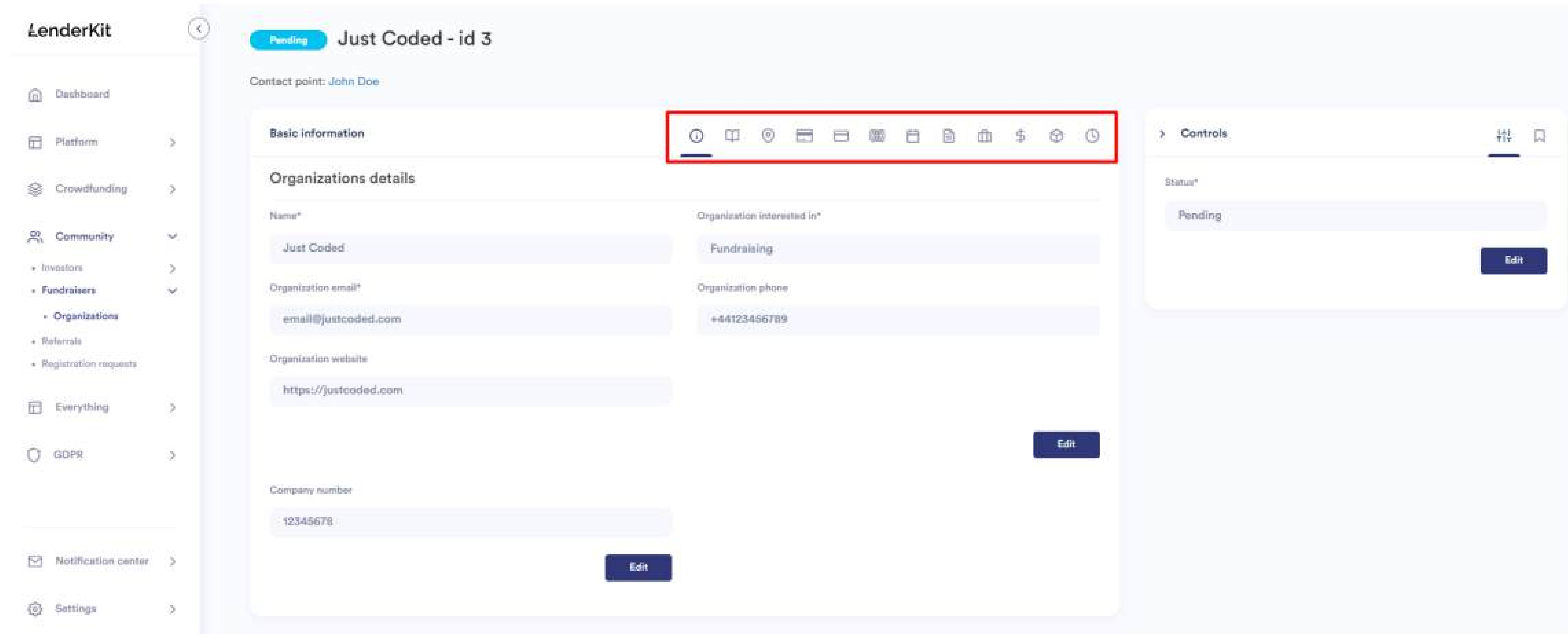


Back Office: Fundraising organizations listing



Back Office: User details page

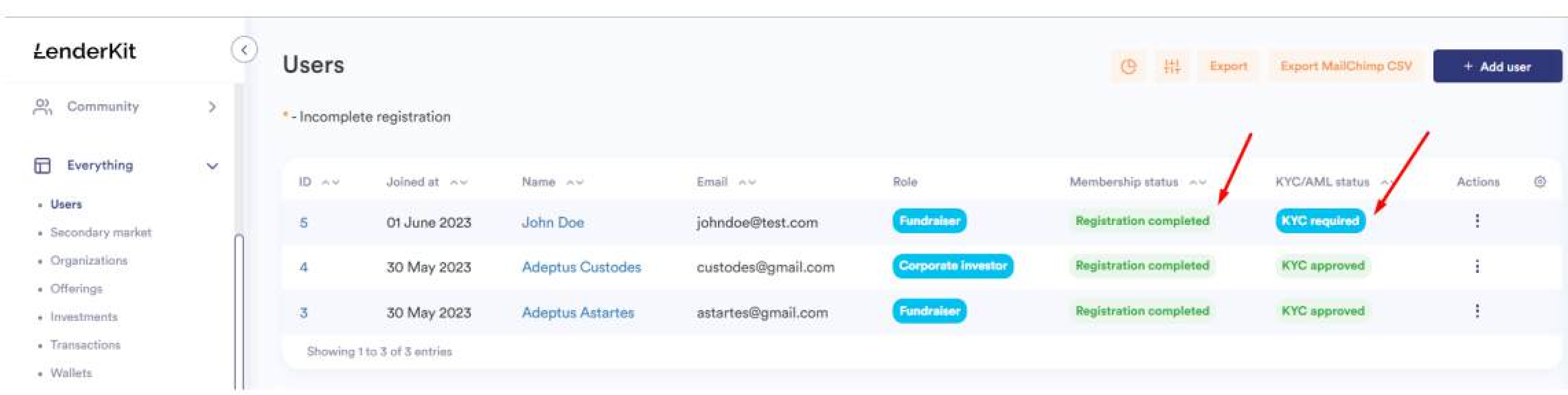
The organization information is also categorized into tabs for easy access and navigation.



Back Office: Fundraising organization details page

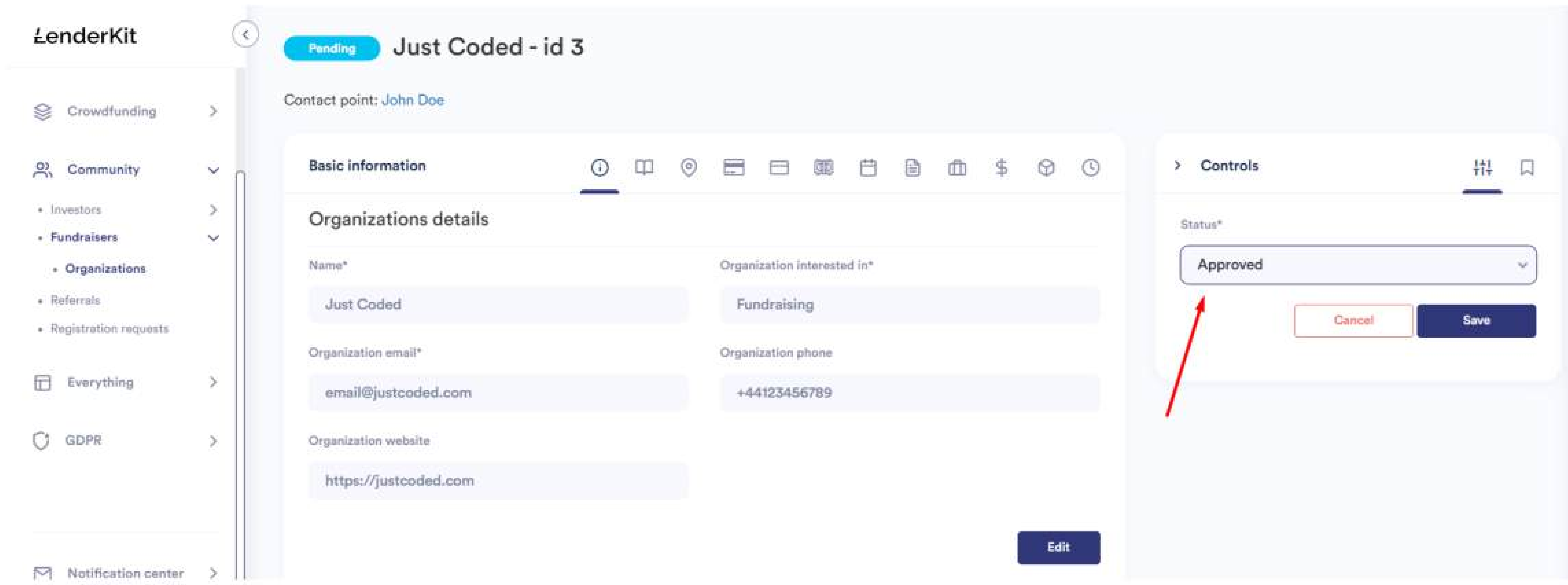
As soon as the Fundraiser goes through all registration steps he receives the "Registration completed" status in the system.

His KYC status will be "KYC required". It is not a blocker for the Fundraiser because the main player in the business area is the Company and the Fundraiser is just a contact point.



Back Office: User statuses

At this point, the Admin is responsible for reviewing and verifying the Company details. The KYB (Know Your Business) status should be updated from "Pending" to "Approved" by the Admin. Failure to do so would result in the Fundraiser being restricted from undertaking any additional actions within the Portal.



Back Office: Company details page, KYB status.

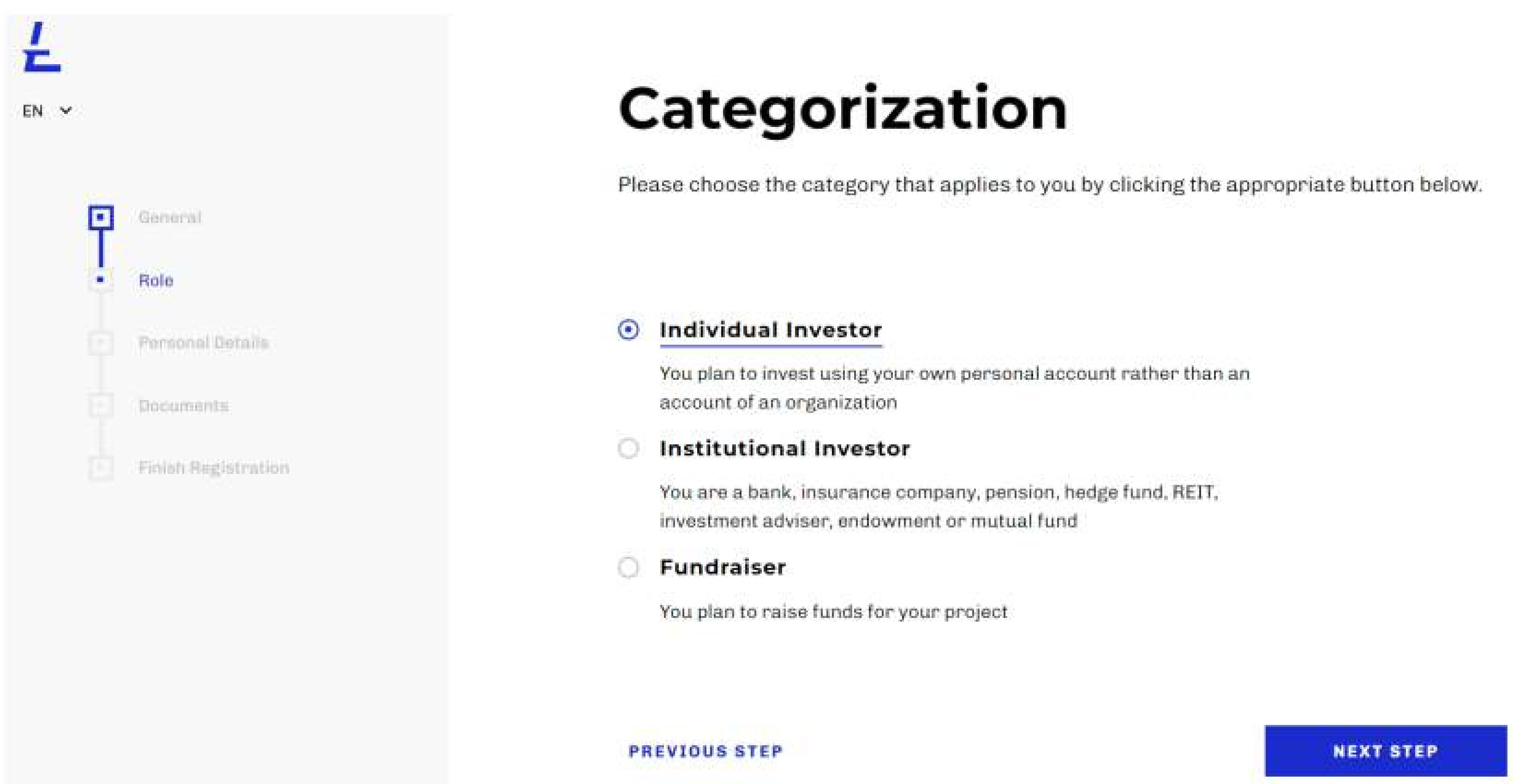
That concludes the process! Congratulations! The Fundraiser is now fully prepared to create and submit their first Offering.

Investor registration flow

We have gone through the Fundraiser registration flow. Let's explore the registration process for Individual Investors.

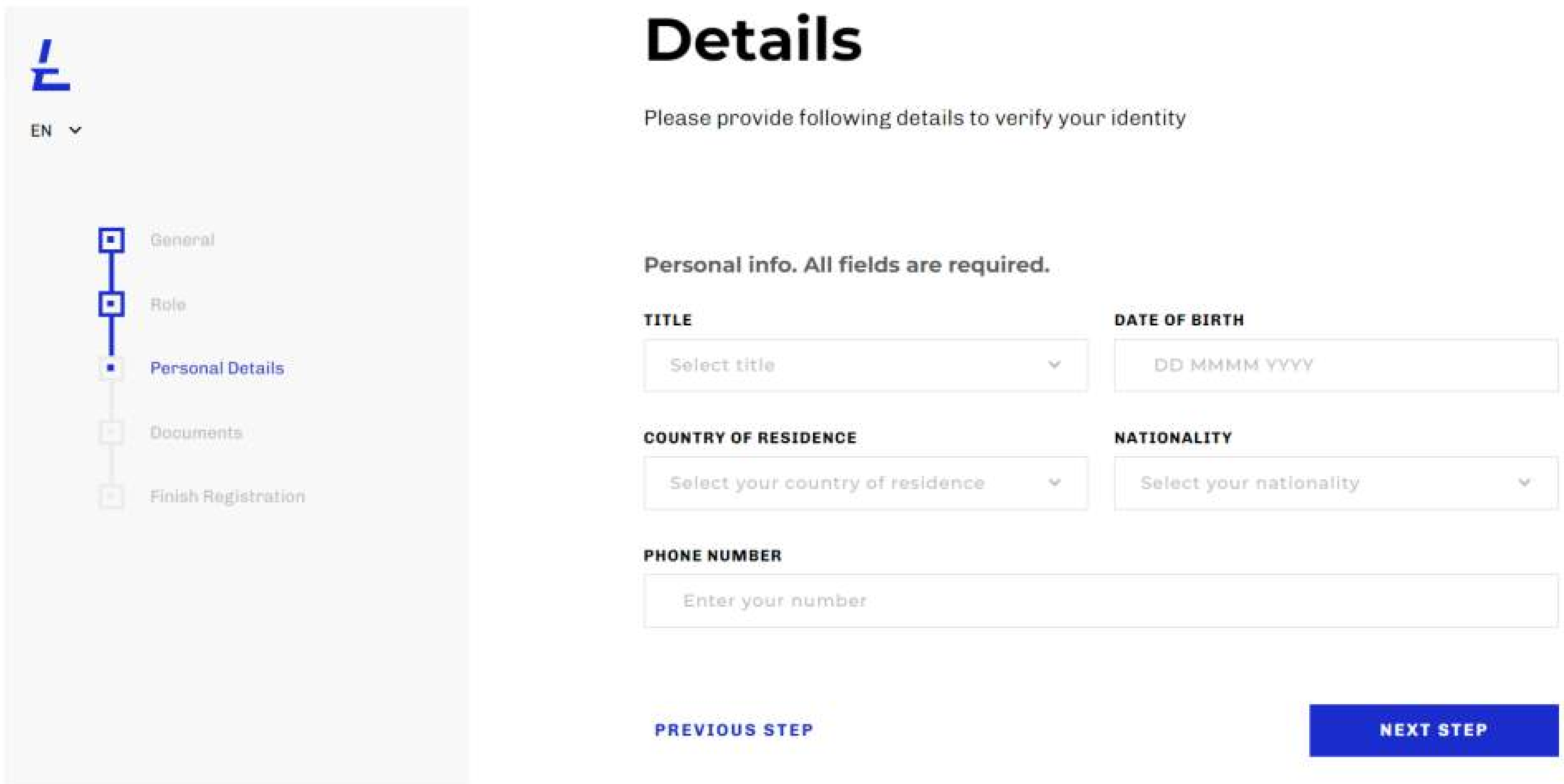
Individual Investor registration flow

This time, the registration journey will commence from the Role choosing step, where the user selects the role of an Individual Investor.



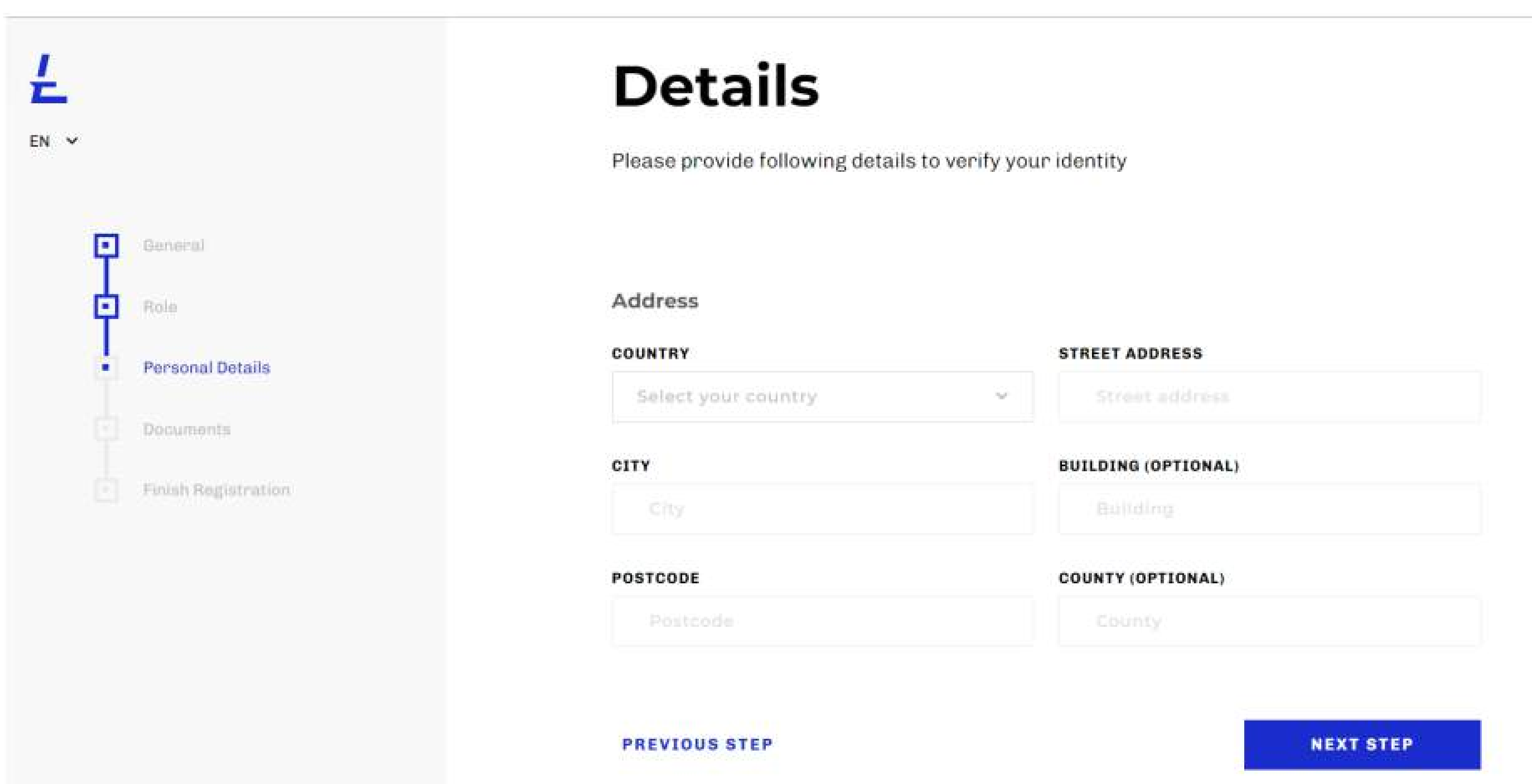
User Portal: The Role Choosing step

Following the role selection, the subsequent step involves entering personal information details.



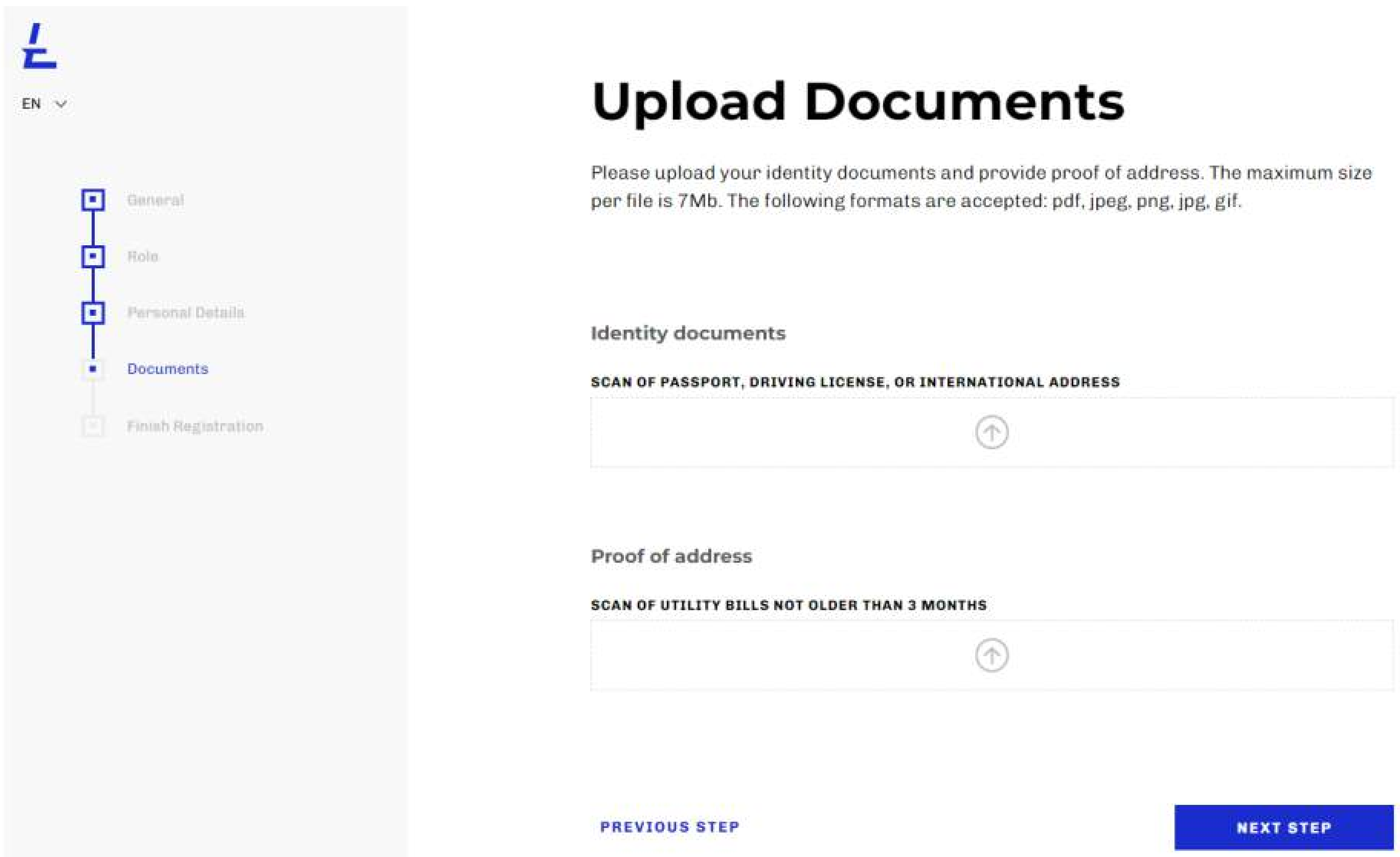
User Portal: The Investor's Personal detail step

After completing the personal information section, the user is then required to provide their address details.



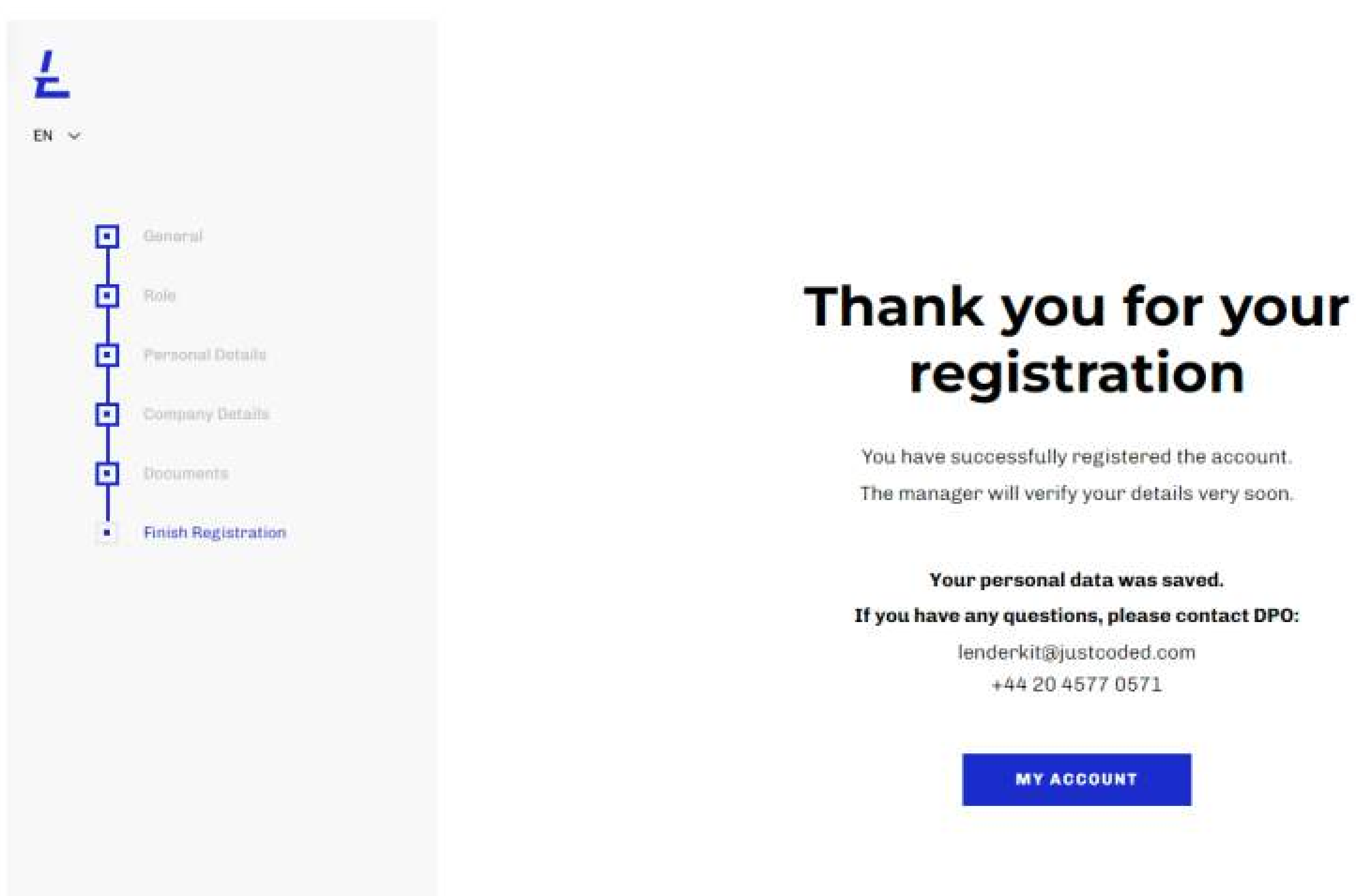
User Portal: The Investor's Address details step

The final step entails uploading the necessary documents.



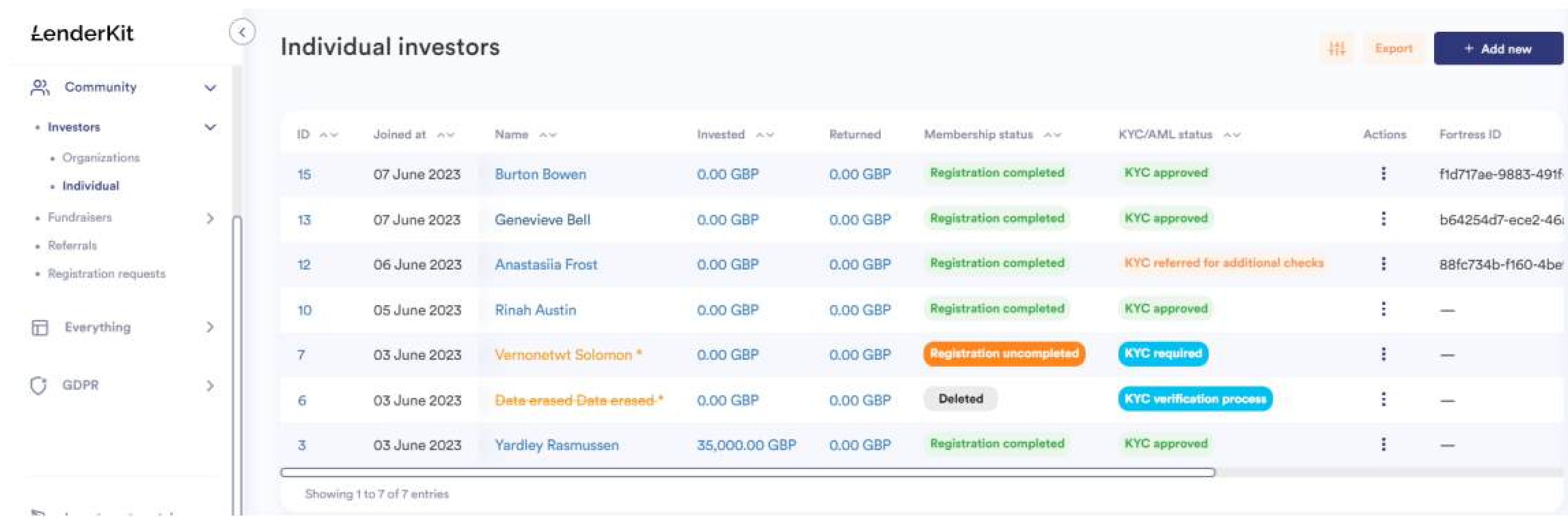
User Portal: The Proof Documents uploading step

That concludes the registration process for the Investor's activities.



User Portal: Registration completed.

Once the Investor selects their role, the Admin can locate them in the Back Office under "Community" => "Investors" => "Individual." The Investor's status will be marked as "Registration incomplete" until they successfully complete all the registration steps. Once all steps are completed, their status will change to "Registration completed."

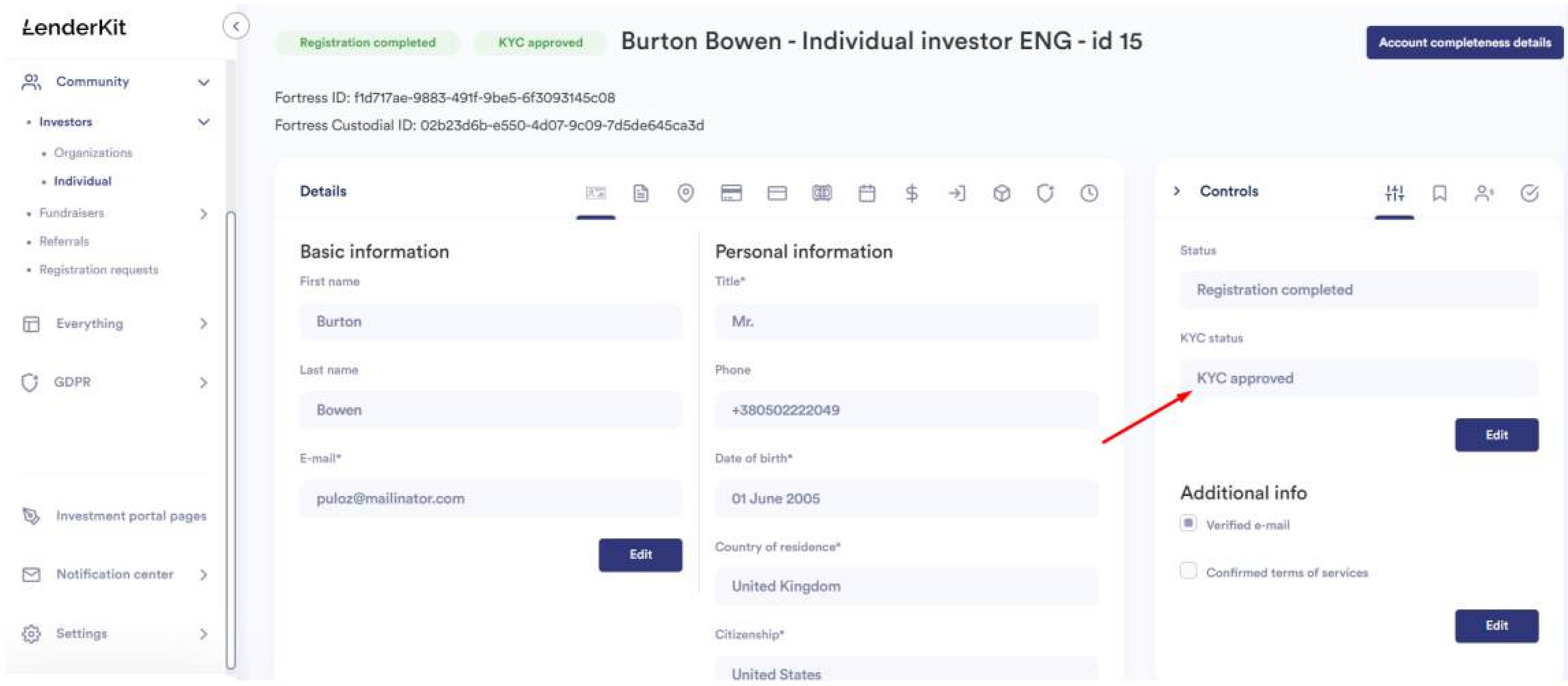


Back Office: Individual investors listing page,

Indeed, achieving the "Registration completed" status is not the sole requirement for Investors to initiate investment activities. Two additional prerequisites must be fulfilled:

- **Email Verification:** The Investor's email must be verified, which is the responsibility of the Investor.
- **KYC Approval:** The Investor's KYC (Know Your Customer) status must be approved.

While email verification is the Investor's responsibility, KYC approval is managed by the Admin. The Admin should access the Investor's details page in the Back Office and change the KYC status to "Approved." While various KYC statuses may exist, only the "KYC approved" status grants the green light for investment activities to commence.



Back Office: Individual investors details page

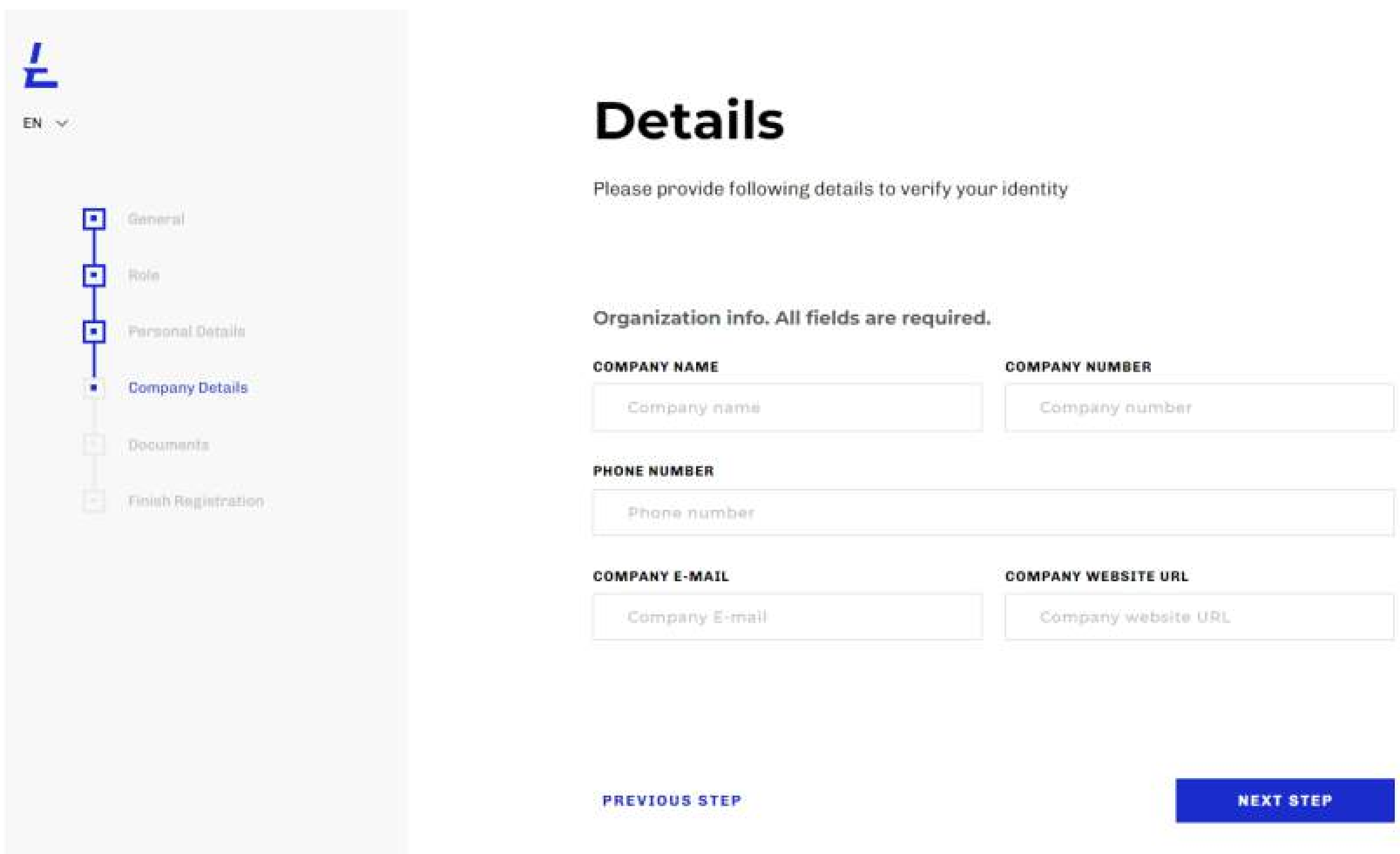
That concludes the process. The Individual Investor is now registered and prepared for the next steps in their journey.

Institutional Investor registration flow

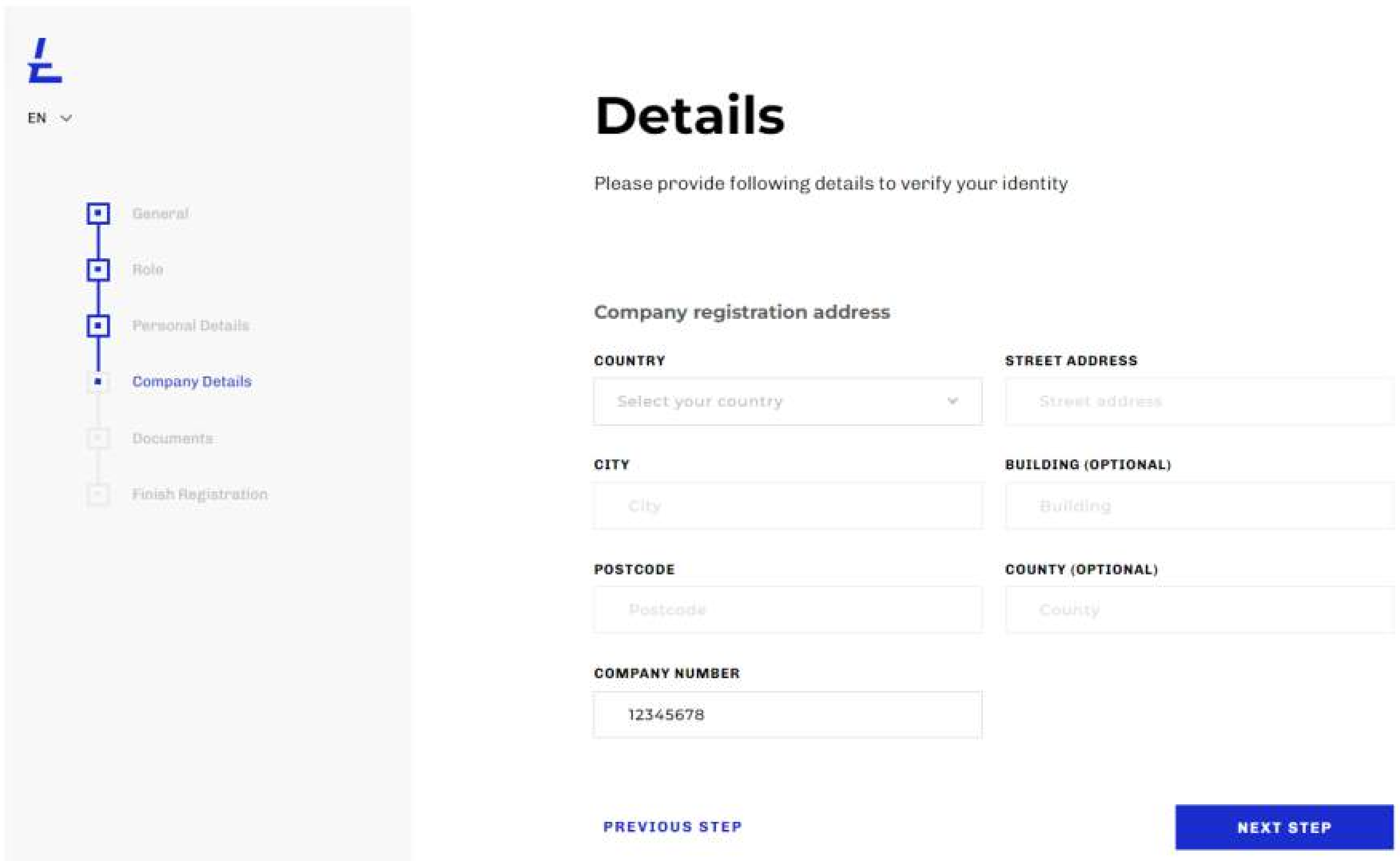
The Institutional Investor registration process is an expanded version of the Individual Investor. The process involves the following steps:

1. Personal and Address Details: The user provides personal details and address information.
2. Company Details: The user proceeds to input Company details, which includes company address and uploading necessary proof documents.

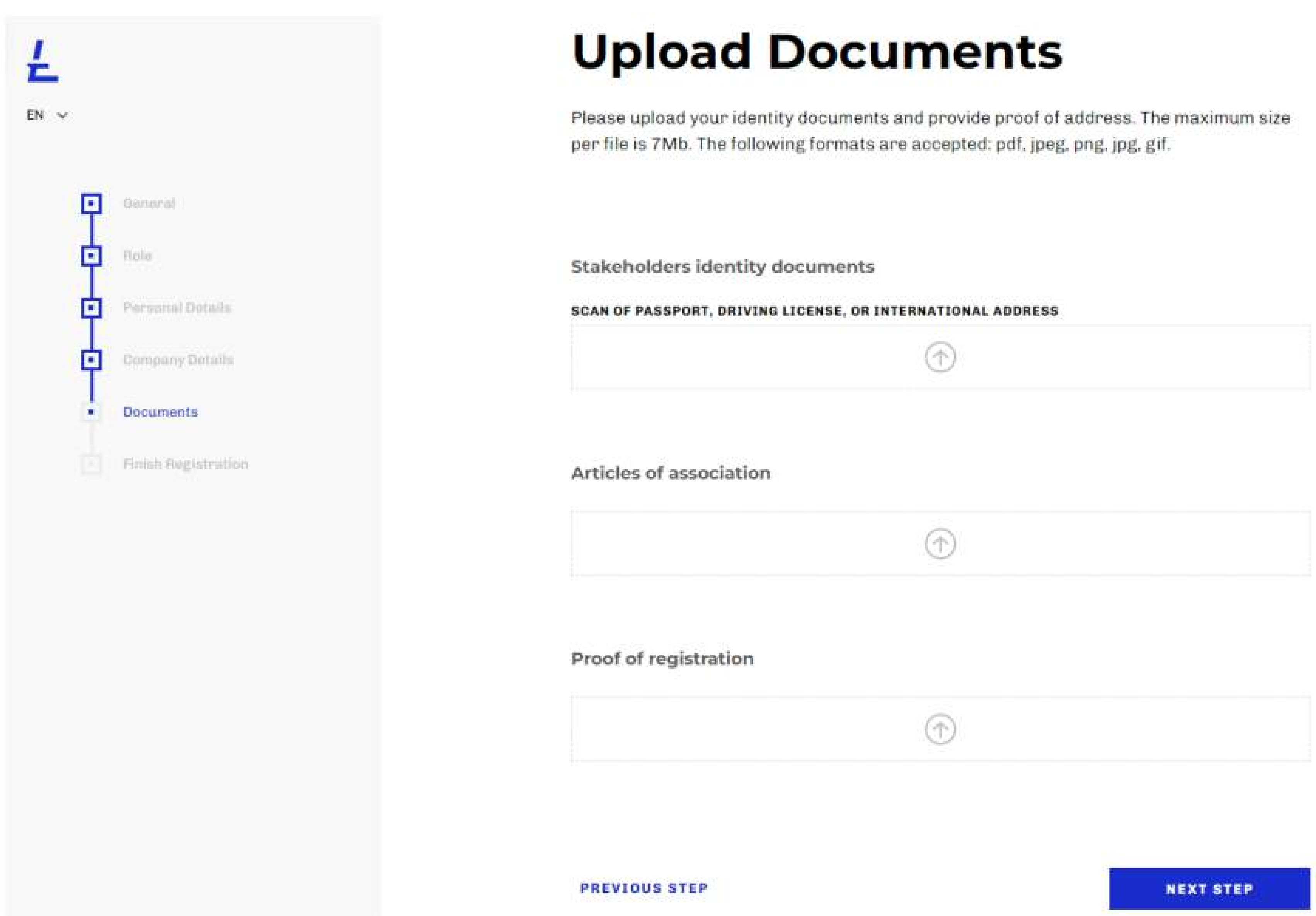
This extended process allows Institutional Investors to complete their registration and become ready for further activities.



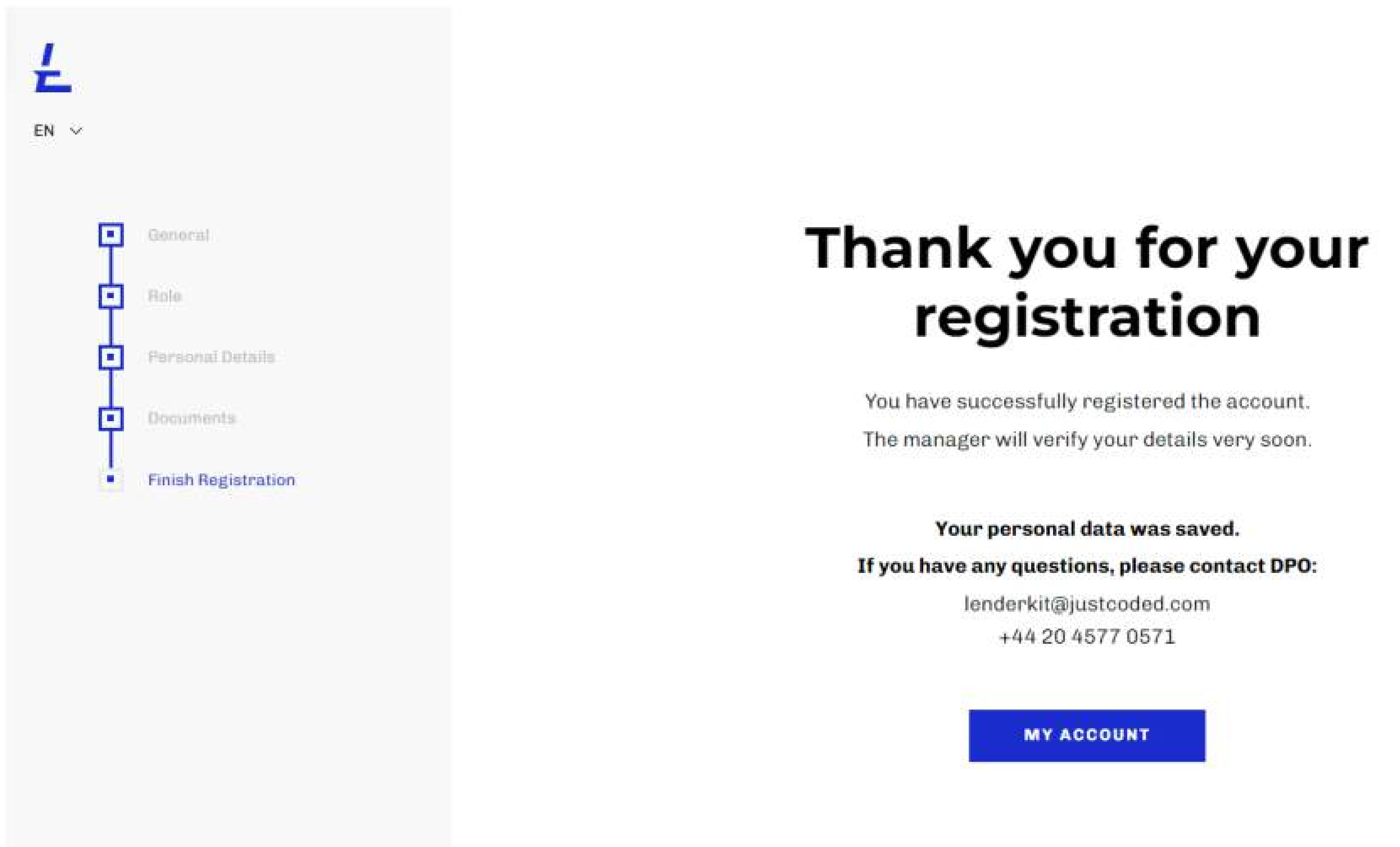
User Portal: Company details step



User Portal: Company address step



User Portal: The Proof Documents uploading step

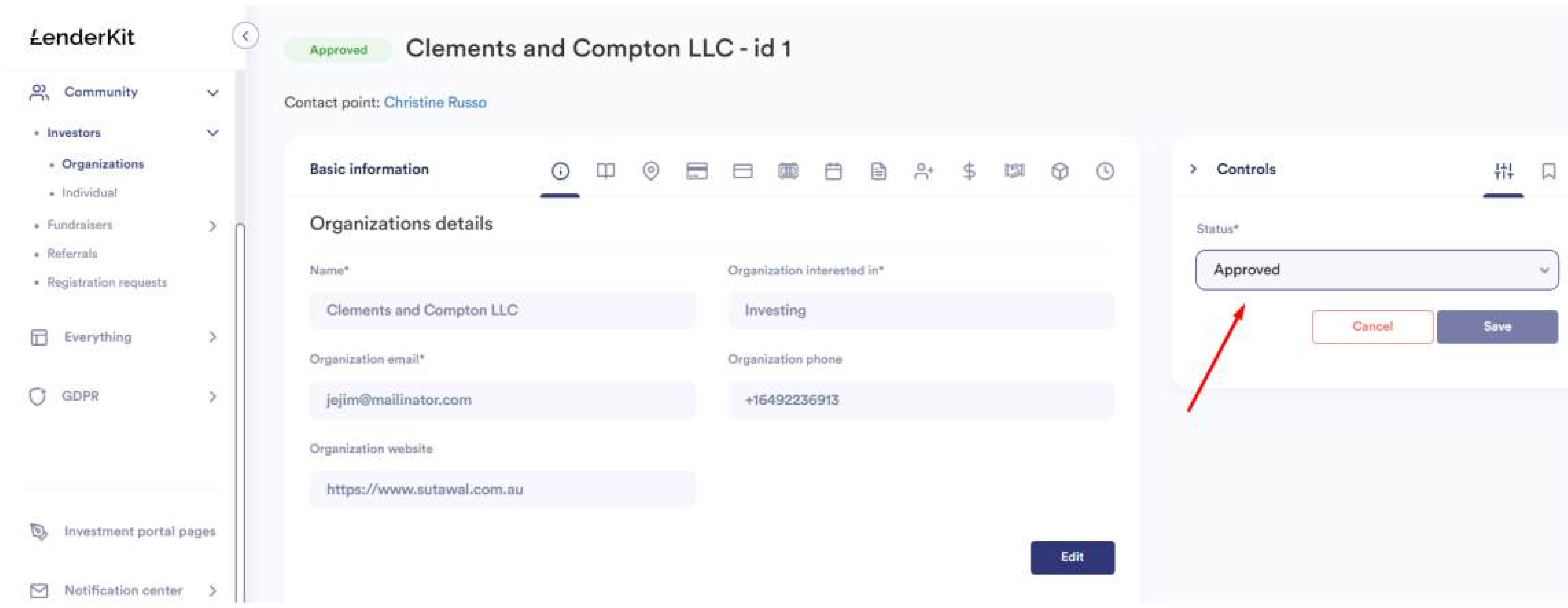


User Portal: Registration completed

In the case of Institutional Investors, the primary entity is the Company. To enable Institutional Investors to engage in investment activities, the Admin must ensure two key conditions are met:

- **Email Verification**: The Institutional Investor's email must be verified, similar to other roles.
- **KYB Approval:** Given that the Company is the central focus, the Admin must change the KYB (Know Your Business) status to "Approved." This step is crucial to unblock the Institutional Investor and grant them the ability to proceed with investment activities.

If these conditions are fulfilled, the Institutional Investor will be fully prepared to continue their investment journey.



Back Office: Company details page, KYB status.

Phew indeed! The registration process for the Institutional Investor is now successfully completed.

Register users via Back Office

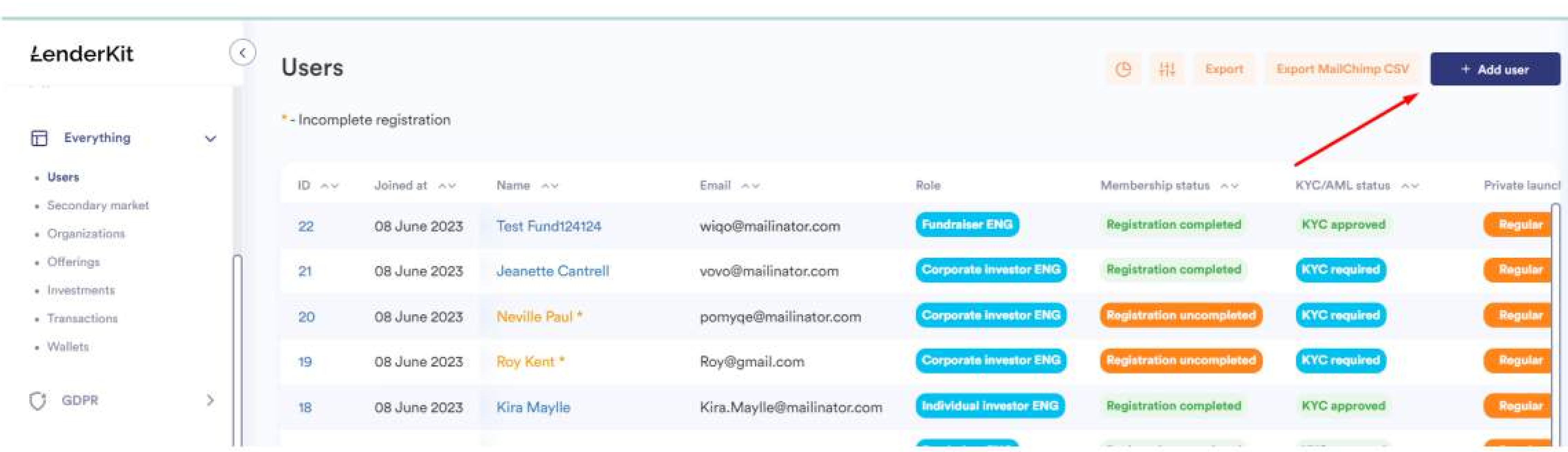
The Admin has the capability to create users directly through the Back Office. However, the processes for creating users vary between Individual Investors and Institutional Investors/Fundraisers. Below you can find more details on each of these flows.

Individual Investors

To create new users, the Admin should follow these steps:

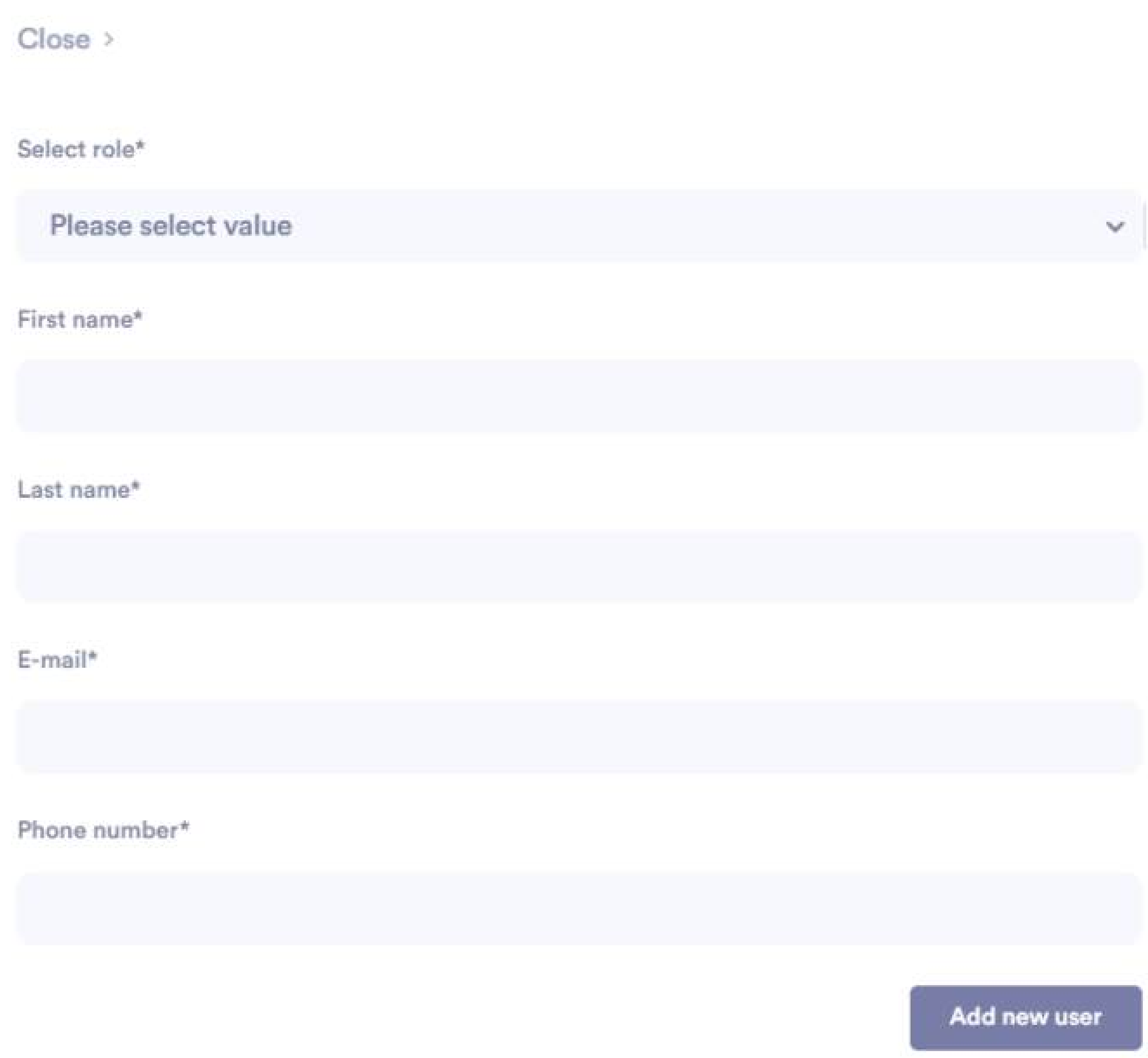
- Navigate to the "Everything" section in the Back Office.
- Select "Users" from the options.
- Click on the "Add new" button.

This will allow the Admin to initiate the user creation process, where they can specify the user's role (Individual Investor, Institutional Investor, Fundraiser), provide relevant details, and set up the user's profile according to the specific role's requirements.



Back Office: User listing page.

Once the Admin has clicked the "Add new" button, they should proceed to fill in the essential user information. This includes details such as name, email address, and other pertinent data. Additionally, the Admin must select the appropriate role for the user (Individual Investor, Institutional Investor, Fundraiser) during this process. This step is crucial to determine the user's access and functionalities within the platform.



Back Office: User creation pop up

After this stage, the newly registered user has to initiate a password reset using their email. This will allow them to log in independently and continue their registration journey. The Admin should manually inform the user about this process.

Alternatively, the Admin can take charge and add any necessary information on behalf of the user. In this case, the Admin can also update the user's

Registration status to "Registration completed" and set the KYC status to "Approved."

It's important to note that while these options exist, email verification remains a mandatory requirement for the Investor to commence their activities on the platform.

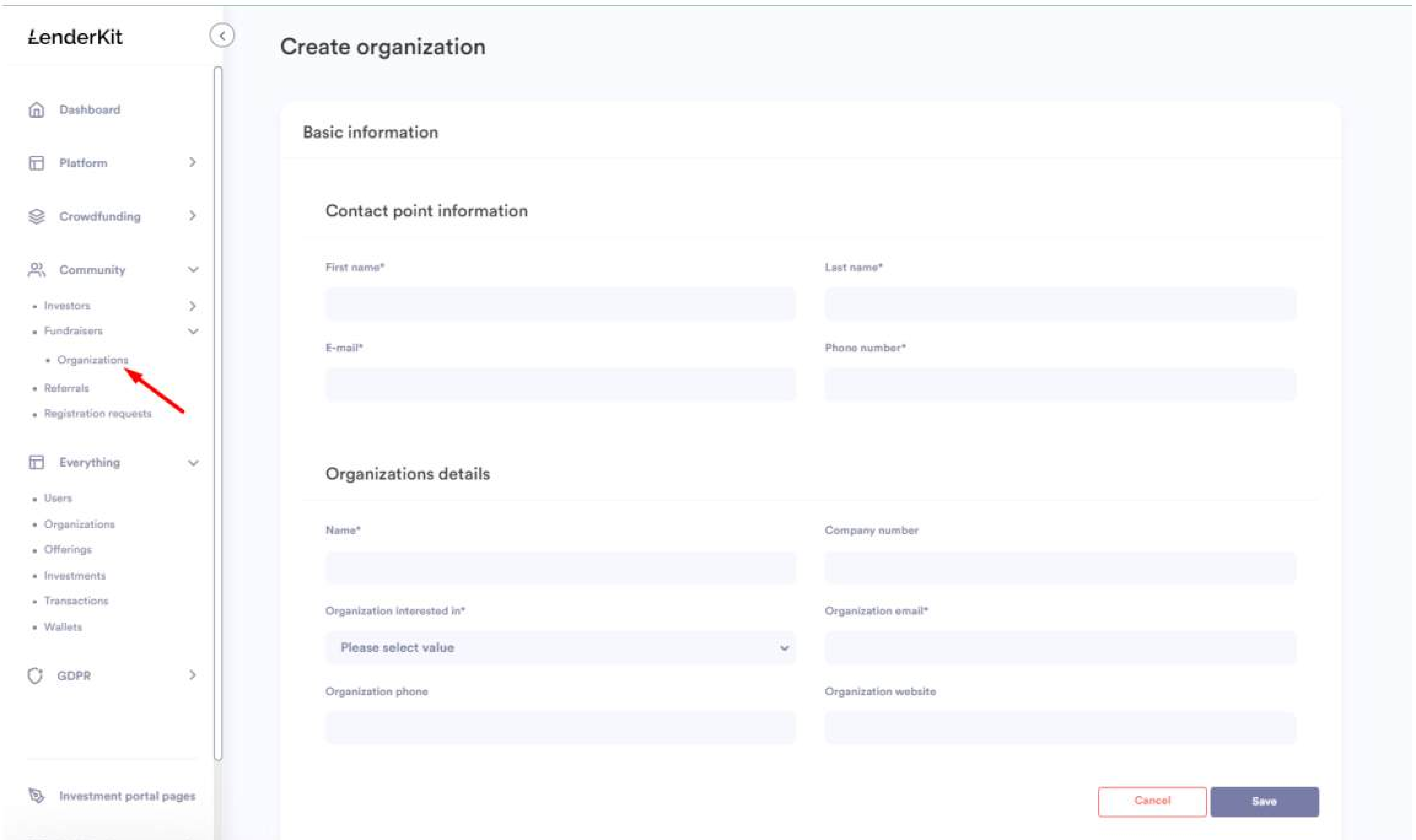
Institutional Investors and Fundraisers

To create Institutional Investors or Fundraisers, the Admin should follow these steps.

- Go to "Everything" => "Organizations."
- Click the "Add new" button.
- Fill in the required information on the form
- Choose the desired role in the "Organization interested in*" field.

Alternatively, the Admin can navigate to "Community" => "Fundraisers." for the Fundraiser creation OR to "Community" => "Investors" => "Organization" for the Institutional Investor. Then the Admin has to click the "Add new" button and complete the form with the necessary details.

These steps will enable the Admin to efficiently add new Institutional Investors or Fundraisers to the platform.



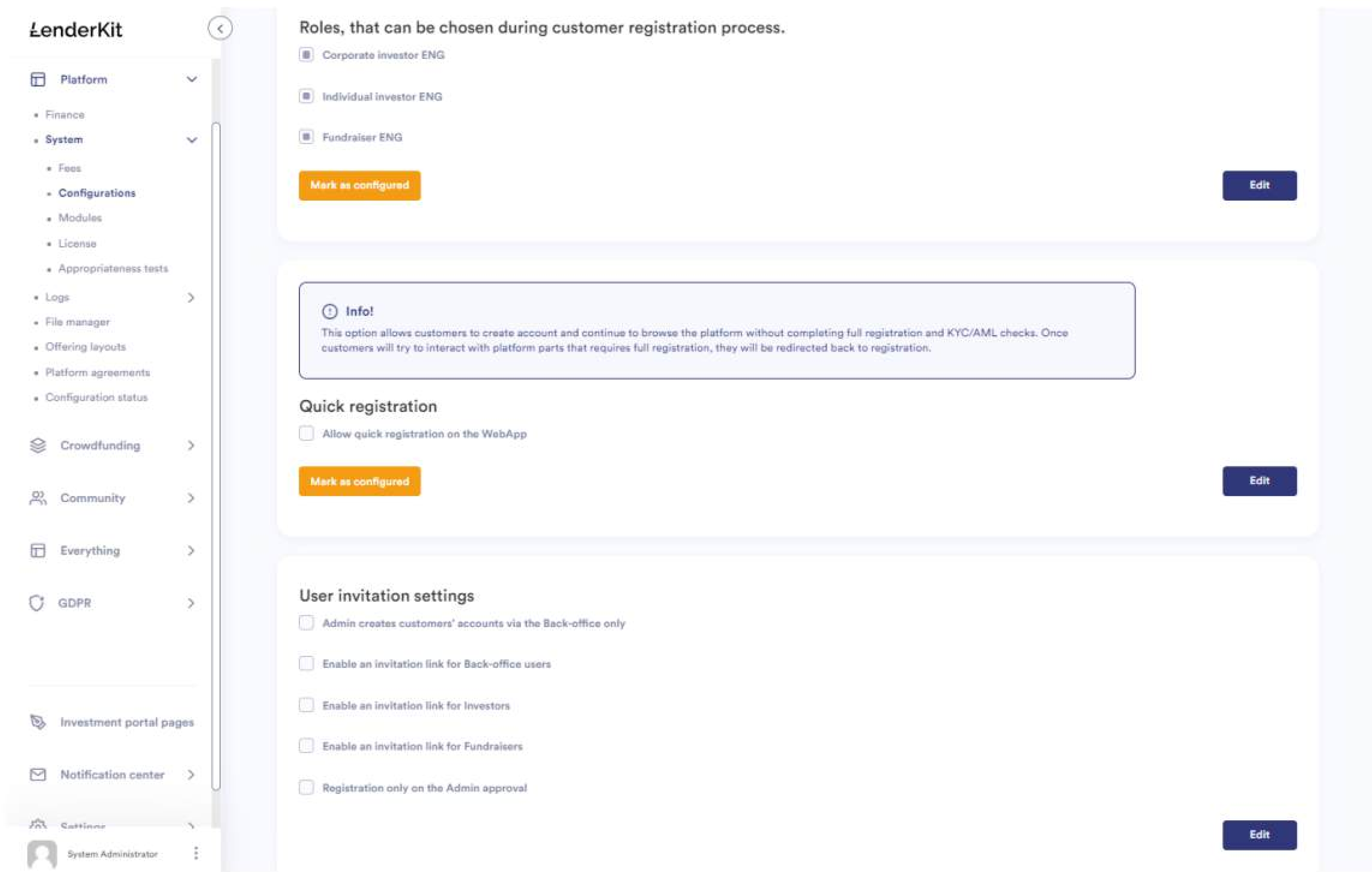
Back Office: Organization creation page

It appears that when the Admin creates an Institutional Investor or Fundraiser, the contact point (user) and the organization are generated simultaneously. Subsequently, the Admin is required to provide all the essential details for both the user and the organization. This includes setting up the appropriate registration status and KYB (Know Your Business) status to ensure proper access and permissions.

After the Admin has created the user and assigned them to the organization, the option for the user to reset their password and continue their registration remains available. This self-service password reset enables the user to take control of their account and move forward with the registration process at their own pace.

Additional functionality

Basic registration flows are enhanced by various settings available in the System Configuration. These settings can modify the registration process or introduce new options for users, offering more flexibility and customization in how users interact with the platform. It's great to have these options to tailor the registration process to specific business needs or user requirements.



Back Office: System Configuration page

The LenderKit platform offers a range of modules to further customize and adapt the registration flow according to specific business requirements. These modules can greatly enhance the platform's capabilities and align it more closely with the needs of various businesses:

- Social Login
- Single Sign On Integration via Auth0
- Company members
- Google Address Autocomplete for Registration Forms
- Investor Categorization
- Appropriateness Test Configuration
- Ultimate Beneficial Owner (UBO)

If you have any specific questions about these modules or need further information on how they can be used, feel free to contact your Business Development Manager.